TEACHER'S KEY

TO

SCHOOL BOOKKEEPING

Second Course (Part II)

THE EDUCATIONAL BOOK CO., LIMITED
TORONTO

Alice Shepperd.

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TEACHER'S KEY

TO

SCHOOL BOOKKEEPING

SECOND COURSE (PART II)

THE EDUCATIONAL BOOK CO., LIMITED
TORONTO

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PREFACE

THE key is intended for the use of teachers only, and is correct for the 1913 edition of the text.

To economize space and to facilitate reference, the work has been put in as compact form as possible. The contracted forms used must not be taken as models for the various books.

The Cash Book is complete for the first month only of the sets from III to VII. The totals and balances given for the second month of these sets will be found quite adequate for checking purposes should the teacher find that he has the time to work both months.

In dealing with the fraction of a cent in charges and discounts the rule has been followed throughout that when the fraction reaches the half the debtor must pay.

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KEY

TO

SCHOOL BOOKKEEPING

SECOND COURSE (PART II)

Page

7. Ex. 1. *a.* Net Gain $592. Net Capital $6492.

b. Cash from *C. B.;* Bank, B. Rec., Davis, B. Pay., Fraser from *Ledger;* Mdse., R. Estate, Interest, Expense from *Inventories.*

c. Mdse., R. Estate, Int., Exp.—Loss and Gain accts.

d. Yes; Net Capital—Net Credit.

8. Ex. 2. Net Capital 7790.00; Net Gain 580.00

3. " " 6213.60; " " 273.60

4. " " 6438.55; " " 870

8. Ex. 1. *a.* Matthews: Net Cap. 2323.70; Net Gain 373.10
Roberts: " " 1987.35; " " 373.10

10. Ex. 1. Wallace: Net Cap. 3307.35; $\frac{3}{5}$ Net Gain 261.75
Lincoln: " " 2393.05; $\frac{2}{5}$ " " 174.50

2. Malcolm: " " 4112.62; $\frac{1}{2}$ Net Gain 298.09
Logan: " " 2557.38; $\frac{1}{2}$ " " 298.08

3. Brown: Net Cap. 5238.50; $\frac{1}{2}$ Net Loss 645.50
Miller: " " 4386.50; $\frac{1}{2}$ " " 645.50

4. Roberts: Net Cap. 3112.60; Smith: Net Cap. 2075.90

SET I—SINGLE ENTRY AND DOUBLE ENTRY

SINGLE ENTRY DAY BOOK

KINGSTON, Sep. 1, 19—

ASSETS

B. S. Milne.....Cr. $4607.40
Assets as per statement

LIABILITIES

1
B. S. Milne.....Dr. 390.20
Liabilities as per statement

1
W. J. Gibson.....Dr. 75.20

1
J. B. Armstrong.....Dr. 110.

1
F. Forbes & Co. .....Cr. 60.

2
J. B. Armstrong.....Cr. 110.

3
F. Forbes & Co. .....Cr. 199.30

3
E. Laurie ..... Cr. 10.26

3
F. Forbes & Co. .....Dr. 60.

6
W. J. Gibson.....Cr. 75.20

6
C. Lane & Co.....Cr. 351.75

7
E. Laurie .....Cr. 11.50

8
R. Taylor .....Cr. 15.95

8
F. Forbes & Co. .....Cr. $375.50

10
F. Forbes & Co. .....Dr. 199.30

10
J. Adams ....Cr. 19.90

10
E. Laurie .....Cr. 20.

10
D. McKinnon.....Cr. 167.60

10
B. S. Milne .....Dr. 1.75

12
C. Lane & Co. .....Dr. 351.75

13
C. Lane & Co. .....Cr. 421.30

13
R. Richardson .....Cr. 82.50

14
R. Taylor .....Cr. 8.60

14
B. S. Milne .....Dr. 25.00

14
B. S. Milne .....Dr. 30.

15
D. McKinnon & Co...Dr. 20.

15
D. McKinnon & Co...Dr. 147.60

15
R. Taylor .....Cr. 74.16

SET I—DOUBLE ENTRY JOURNAL

Sep. 16, 19—

B. S. Milne changes books..... follows,—

B. S. Milne's standing

ASSETS

c Cash	$647.97	
R. Taylor	74.15	
J. Adams	24.38	
W. J. Gibson	75.54	
E. Laurie	42.44	
R. Richardson	43.60	
J. Stephenson	57.18	
Mdse. Inventory	1100.	
Real Estate	3000.	
Insurance	14.85	
B. Rec'le	216.54	

LIABILITIES

F. Forbes & Co.	$375.50
C. Lane & Co.	421.30
Gen. Expense (Salaries)	12.34
B. S. Milne (Capital)	4487.51

16

D. Marshall's Investment

ASSETS

Cash	1487.51	
D. Marshall		1487.51

17		
B. Rec'le	$75.54	
W. J. Gibson		$75.54
17		
B. Rec'le	43.60	
R. Richardson		43.60
20		
B. Rec'le	30.60	
s Mdse. Sales		30.60
20		
Mdse. Sales	2.25	
J. Stephenson		2.25
21		
B. Rec'le	16.05	
B. Rec'le		15.95
Int. and Disc.		.10
23		
Forbes & Co.	7.50	
Mdse. Pur.		7.50
26		
B. Rec'le	55.11	
R. Taylor		55.11
27		
B. Rec'le	43.15	
s Mdse. Sales		43.15
30		
D. McKinnon	35.10	
Mdse. Pur.		35.10
30		
Expense	15.00	
B. S. Milne, Pr.		15.00

MDSE. PURCHASES, D. ENTRY, SEP. 16-30

Sep. 16	D. McKinnon	Sep. 14, 2/10, n/30	$323.60
" 20	F. Forbes & Co	" 18, 2½/10, n/30	457.30
" 26	C. Lane & Co	" 23, S/D, less 3%	266.90
" 29	D. McKinnon	" 27, 2/10, n/30	339.10
* " 30	Mdse. Pur	Dr	1386.90

SET I—MERCHANDISE SALES—SINGLE ENTRY

Sep.		
2	W. J. Gibson	$ 10.18
Pd. 2	W. Thorne	37.95
3	J. Adams	7.05
3	R. Taylor	8.60
3	E. Laurie	20.52
Pd. 6	G. Goodwin	4.00
6	J. Adams	12.85
6	R. Richardson	75.
7	J. Stephenson	28.65
7	E. Laurie	23.00
Pd. 8	J. B. Armstrong	28.47
8	R. Taylor	15.95
9	W. J. Gibson	33.71

Sep.		
Pd. 9	W. Thorne	$ 67.40
10	R. Richardson	21.05
Pd. 12	J. B. Armstrong	22.63
Pd. 13	W. Harper	29.10
13	J. Stephenson	28.53
14	E. Laurie	40.68
14	W. J. Gibson	31.65
Pd. 14	J. B. Armstrong	59.03
15	J. Adams	24.38
15	R. Richardson	30.05
15	R. Taylor	148.31
	Sales for half month	808.74

SET I—MERCHANDISE SALES—DOUBLE ENTRY

Sep.			
Pd. 16	G. Goodwin	$15.40	
16	E. Laurie		$41.10
17	W. J. Gibson		63.36
17	R. Richardson.		75.30
Pd. 19	J.B.Armstrong	49.80	
19	J. Stephenson		38.22
20	J. Adams		15.25
20	R. Taylor		38.68
Pd. 20	W. Thorne		30.60
21	W. J. Gibson		22.90
Pd. 22	T.R.Matthews.	38.55	
22	J. Stephenson		66.55

Sep.			
23	R. Richardson.		$ 40.16
24	J. Adams		9.44
24	E. Laurie		34.00
Pd. 26	J.B.Armstrong	15.18	
26	R. Taylor		55.11
Pd. 27	W. Thorne		43.15
28	R. Richardson.		29.88
28	J. D. Marshall.		3.25
29	W. J. Gibson		22.57
29	B. S. Milne		5.45
30	Mdse.Sales.Cr.		634.97

SET I—CASH BOOK—SINGLE ENTRY

Sep.			Dr.	Cr.
1	B. S. Milne	Invt.	$425.00	
2	Expense	Stamps, etc.		$ 4.50
3	E. Laurie	On acct.	10.26	
3	F. Forbes	Full to Sep. 1		60.
3	Mdse.	C. Sales	175.	
3	Exp.	Salaries		9.25
*3	Balance	On hand		536.51
			610.26	610.26
6	Balance	On hand	536.51	
6	B. Rec.	No. 1	75.	
6	W. Gibson	Full to Sep. 1	75.20	
6	B. Rec.	No. 2	125.	
6	Exp.	Ins. Prem.		15.50
7	B. Pay.	No. 2		120.
7	E. Laurie	On acct.	11.50	
8	B. Rec.	No. 4	110.	
8	Mdse.	Sold J. B. A.	28.47	
9	Exp.	Repairs		15.75
9	J. B. Armstrong	For Return Goods		2.92
9	B. Rec.	No. 3	37.95	
9	Int. and Dis.	On B.R.3		.19
10	F. Forbes	Inv. No. 1		199.30
10	M. Disc	F. F. acct	3.99	
10	J. Adams	Full	19.90	
10	E. Laurie	On acct.	20.	
10	Exp.	Salaries		18.50
10	Exp.	Lt. Bill		5.25
10	B. S. Milne	Pr. acct		1.75
10	Mdse.	C. Sales	325.00	
*10	Balance	On hand		989.36
			1368.52	1368.52
12	Balance	On hand	989.36	
12	C. Lane & Co.	Bill Sep. 3		351.75
12	M. Disc.	C. L. acct.	7.03	
12	Exp.	Exch.		.43
13	B. Pay.	No. 1		210.20
13	R. Richardson	On acct	82.50	
14	R. Taylor	" "	8.60	
14	B. S. Milne	Paint'g Res.		25.00
14	B. S. Milne	Pr. acct		30.
15	D. McKinnon	Bill Sep. 10		147.60
15	Exp.	Exch.		.18
15	M. Disc.	D. McK. acct	3.69	
15	Mdse.	C. Sales	321.95	
*15	Balance	On hand		647.97
			1413.13	1413.13

SET I—CASH BOOK—DOUBLE ENTRY

CASH DR.

Sep.			Gen.	Mdse. Sales	Disc. off Pur.
16	Balance	On hand	$ 647.97		
16	D. Marshall	Invt	1487.51		
16		F. F. acct			$9.39
17		C. Sales		$264.60	
19	E. Laurie	acct	40.		
19		C. L. acct			8.43
21		D. McK. acct			6.47
22		C. Sales		215.	
22	W. Gibson	Acct	50.		
22	R. Richardson	"	75.		
22	J. Adams	"	20.		
24	E. Laurie	"	10.		
24		C. Sales		339.90	
26	J. Stephenson	Acct	60.		
26	B. Rec	No. 9	75.54		
26	B. Rec	No. 10	43.60		
27		F. F. acct			11.24
27		C. L. acct			8.01
29	J. Adams	Acct	20.		
29	R. Taylor	"	90.		
29	W. Gibson	"	40.		
30	B. Rec	No. 7	59.03		
30		C. Sales		275.40	
30	Disc. off Pur	Cr	*43.54		43.54
30	Mdse. Sales	Cr	*1094.90	1094.90	
30	Cash	Dr	3857.09		
			3857.09		

SET I—BILLS PAYABLE

No.	Given Sep.	Acct. Dr.	Remarks	Payee
1	1	B. S. Milne	Invt.	C. Lane & Co.
2	1	"	"	D. McKinnon

SET I—BILLS RECEIVABLE

No.	Rec'd. Sep.	Acct. Cr.	Remarks	Payer
1	1	B. S. Milne	Invt.	W. Thorne
2	2	"	"	H. Winters
3	2		Mdse.	W. Thorne
4	2	J. B. Armstrong	On acct.	J. B. A.
5	8	R. Taylor	" "	R. Taylor
6	9		Mdse.	W. Thorne
7	14		"	J. B. Armstrong
8	15	R. Taylor	On acct.	R. Taylor
9	17	W. J. Gibson	" "	W. J. G.
10	17	R. Richardson	" "	R. R.
11	20	Mdse.	Sold Thorne	W. Thorne
12	21	B. Rec.	B.R. No. 5	R. Taylor
13	26	R. Taylor	On acct.	R. T.
14	27	Mdse	Sold Thorne	W. Thorne

SET I—CASH BOOK—DOUBLE ENTRY

			CASH	CR.	
Sep.				Gen.	Expense
16	F. Forbes & Co.	Bill of 7th		$375.50	
16	Furn. & Fix.	Off. Desk		43.50	
17		Salaries			$19.67
19	C. Lane & Co.	On acct.		421.30	
19		Exch			.52
20	Furn. & Fix.	3 Off. Ch		8.50	
21	D. McKinnon	Bill S. 14		323.60	
23		Stationery			12.50
24	B. S. Milne	Pr. acct.		45.	
24	J. D. Marshall	" "		30.	
24	Freight	Bill to date		7.50	
24		Salaries			22.00
26		Exch			.14
27	F. Forbes & Co.	Bill S. 18		449.80	
27	C. Lane & Co.	" " 23		266.90	
28		Painting			10.25
30	Freight	Bill to date		13.75	
30	Expense	Dr		*65.08	65.08
30	Cash	Cr.		2056.43	
*30	Balance on hand			1806.66	
				3857.09	

SINGLE AND DOUBLE ENTRY

Time begun	Time to run	Due	Amt.	Paid
Aug. 11	30 da.	Sep. 13	$210.20	Sep. 13 ..cheque
" 25	10 "	" 7	120.00	" 7 .. "

Time begun	To run	Due	Amt.	Paid
Aug. 1	1 mo.	Sep. 4	$ 75.00	Sep. 6 ..cash
" 3	30 da.	" 5	125.00	" 6 ..cheque
Sep. 2	30 "	Oct. 5	37.95	" 9 ..discounted
" 1	5 "	Sep. 9	110.00	" 8 ..cheque
" 8	10 "	" 21	15.95	" 21 ..B. R. 12
" 9	30 "	Oct. 12	67.40	
" 14	10 "	Sep. 27-30	59.03	Sep. 30 ..cash
" 15	20 "	Oct. 8	74.16	
" 16	5 "	Sep. 24	75.54	Sep. 26 ..collected
" 16	5 "	" 24	43.60	" 26 .. "
" 20	10 "	Oct. 3	30.60	
" 21	30 "	" 24	16.05	
" 26	30 "	" 29	55.11	
" 27	30 "	" 30	43.15	

FINANCIAL STATEMENT—SET I—SINGLE ENTRY

STATEMENT OF ASSETS AND LIABILITIES

Assets		Liabilities	
Cash	$ 647.97	F. Forbes & Co.	$ 375.50
R. Taylor	74.15	C. Lane & Co.	421.30
W. Gibson	75.54	Salaries	12.34
J. Adams	24.38		
E. Laurie	42.44		
R. Richardson	43.60		
J. Stephenson	57.18		
Mdse	1100.		
R. Estate	3000.		
Insurance	14.85		
Bills Rec'le	216.54	Net Capital	4487.51

B. S. MILNE'S CAPITAL ACCT.

Net Capital	$4487.51	Net Credit	$4160.45
		" Gain	327.06

SET I—DOUBLE ENTRY—TRIAL BALANCE

	Dr.	Cr.		Dr.	Cr.
R. Taylor	$ 22.83		Gen. Expense	$ 80.08	12.34
J. Adams	9.07		Furn. and Fix.	52.	
W. Gibson	18.83		Insurance	14.85	
E. Laurie	67.54		R. Estate	3000.	
R. Richardson	70.34		Int. and Disc.		.10
J. Stephenson	99.70		Cash	1806.66	
B. Rec'le	286.47		B. S. Milne...Cap.		4487.51
D. M. McKinnon		304.00	" " ..Priv.	35.45	
Freight	21.25		J. D. Marshall. Cap.		1487.51
Disc. off Pur.		43.54	" " Priv.	33.25	
Mdse. Pur.	1386.90	42.60			
" Sales	2.25	1729.87		8107.47	8107.47
" Inventory	1100.				

SET I—DOUBLE ENTRY—FINANCIAL STATEMENT

TRADING ACCOUNT

	RETURNS				
	Sales			1729.87	
	Less Rebates			2.25	
100.00	Net Sales				1727.62
	COST				
	On hand, Sep. 16			1100.	
	Purchases		1386.90		
	Less Rebates	42.60			
	Discount	43.54	86.14		
			1300.76		
	Add Freight		21.25	1322.01	
				2422.01	
	On hand, Sep. 30			1083.82	
77.46	Cost of Goods Sold				1338.19
	Gross Profits Trading				389.43
	Rate on Cost	29.10%			
	" " Net Sales	22.54%			

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading				389.43
	LOSSES				
	General Expense		67.74		
	Salaries due		18.33	86.07	
	Furn. and Fix.			12.00	
	Insurance			.65	
				98.72	
	Less Gain on Int.			.10	
5.71	Cost of carrying on business				98.62
16.83	Net Profits				290.81
100.00					

B. S. MILNE, CAPITAL ACCT.

Net Credit		4487.51
½ Net Gain	145.41	
Dr. Priv. acct.	35.45	109.96
Net Capital		4597.47

J. D. MARSHALL, CAPITAL ACCT.

Net Credit		1487.51
½ Net Gain	145.40	
Dr. Priv. acct.	33.25	112.15
Net Capital		1599.66

STATEMENT OF ASSETS AND LIABILITIES

ASSETS			LIABILITIES		
J. Adams	9.07		D. McKinnon	304.	
E. Laurie	67.54		Salaries due	18.33	
W. J. Gibson	18.83				
R. Taylor	22.83				
R. Richardson	70.34				
J. Stephenson	99.70				
B. Rec'le	286.47				
Mdse	1083.82				
Furn. and Fix.	40.		B. S. Milne		
Insurance	14.20		Net Cap.	4597.47	
R. Estate	3000.		J. D. Marshall		
Cash	1806.66	6519.46	Net Cap.	1599.66	6197.13 6519.46

Page 24. EXERCISE ON LOSS AND GAIN ACCOUNTS

STOCK

Cost		*Proceeds*	
Cost	43776.00	Hides	69.
Keep	7410.	Sales	53640.
Net Gain	2523.		

REAL ESTATE

Cost		*Proceeds*	
On hand	5200.	Rents	275.
Building	7600.	Insurance	1200.
Taxes	175.		
Fees	65.		
Net Gain	1435.	On hand	13000.

GROCERIES

Cost		*Proceeds*	
On hand	4200.	Cash Sales	3100.
Cash Pur	2750.	Credit "	1800.
Credit "	1640.	Insurance	1500.
Net Gain	3810.	On hand	6000.

PROVISIONS

Cost		*Proceeds*	
On hand	3275.	Disc. off Pur	275.
Cash Pur	3250.	Cash Sales	3370.
Rebates off Sales	125.	Credit "	5200.
Credit Pur	4260.		
Expenses	1520.		
Bad Debts	146.20	On hand	3700.
Compromise	81.25	Net Loss	112.45

NOTE. — The foregoing questions are intended to serve two purposes.

1. To give practice in determining cost and proceeds.

2. To raise the question of Trading losses and gains as distinct from others, and how to treat them in the accounts.

Page 24. EXERCISE ON MDSE. ACCT.

1. Gain 1766.80; % 31.85.
2. Gain 94.90; % 2.61.
3. Inventory 2310.78.
4. Purchases 4115.76.
5. Purchases 5339.40; Gain % 11.08.
6. Sales 3456.36.
7. Purchases 2778.70.
8. Gain on Trading 1021.50. Rate % on Sales 10.89, on Cost 12.23; Net Gain 430.40. Gain % on Cap. 10.76; Running Exp. 7.07%.

Ex. 1. Page 26 CASH DR.

Oct.			Gen.	Disc. off Pur.	Bank Cr.
1	H. Brooks	On hand	250.		
1	" "	" dep	3700.		
2	E. Turner	" acct	164.		
2	T. Long	" "	78.		
2	W. Stephen	" "	64.		
2	R. Goldie	" "	127.		
		Chk. 1			72.75
		T. Wood's acct		2.25	
		Chk. 2			156.80
		R. Jones' acct		3.20	
		Chk. 3			33.00
2	B. Rec'le	Nos. ——	730.		
		Chk. 4			75.
2	Bank	Cr	*337.55		337.55
	Disc. off Pur	Cr	*5.45	5.45	
	Cash	Dr	5456.00		
	*Balance	On dep			4507.15
3	Balance	On hand	247.50		
	"	" dep	4507.15		
	B. Smith	On acct	115.		
	B. Rec.	No. 1	135.		
	Int. and Dis	On $B.R._1$	5.		
	B. Rec.	No. 2	212.		
		Chk. 5			173.46
		S. Black's acct		3.54	
		Chk. 6			247.
		H. Miller's acct.		13.00	
		Chk. 7			129.60
		" 8			50.
	Bank	Cr	*600.06		600.06
	Disc. off Pur	Cr	*16.54	16.54	
	Cash	Dr	5838.25		
	Balance	On dep			4477.59

CASH CR.

Oct.			Gen.	Disc. off Sales	Bank Dr.
1	Bank	On deposit			3700.
2		E. Turner's acct.		4.00	
		T. Long's "		3.00	
		R. Goldie's "		5.00	
2	T. Wood	On acct	75.		
2	R. Jones	" "	160.		
2	M. Gray	" "	33.		
2	Int. and Disc	On B.R.—	5.40		
2	Bank	Dep			1144.70
2	Expense	Exch	.90		
2	Expense	Wages	75.00		
2	Expense	Stationery	2.50		
2	Bank	Dr	*4844.70		4844.70
2	Disc. off Sales	Dr	*12.00	12.00	
	Cash	Cr	5208.50		
	*Balance	On hand	247.50		
3	Balance	On dep			4507.15
		B. Smith's acct.		3.00	
	Int. and Dis	On $B.R_2$	3.00		
	S. Black	On acct	177.		
	H. Miller	" "	260.		
	B. Pay'le.	No. 1	127.50		
	Int. and Disc	On $B.P._1$	2.10		
	Expense	Rent	50.		
	Expense	Office Chair	12.50		
		Dep			570.50
	Expense	Exch	.50		
	Bank	Dr	*5077.65		5077.65
	Disc. off Sales	Dr	*3.00	3.00	
	Cash	Cr	5713.25		
	Balance	On hand	125.		

Ex. 2. Page 26 CASH DR. CASH CR.

Nov.		Gen.	B. Rec.	Int.	Bank Cr.
1 G. White	On hand	275.00			
1	" dep	4500.			
2	Ck. 1				75.
	" 2				170.
	" 3				60.
R. Black	On acct.	120.			
	No. 1		225.00		
	On B.R.$_1$			2.70	
3	Ck. 4				197.00
	On B.R.$_7$			3.00	
	No. 2		320.		
	No. 3		175.		
	On B.R.$_3$			4.00	
	No. 4		164.		
	On B.R.$_4$			2.00	
	Chk. 5				257.00
	On B.P.$_2$			3.00	
Bank	Cr	*759.			759.
Int. and Disc.	Cr	*14.70		14.70	
B. Rec'le	Cr	*884.	884.		
Cash	Dr	6552.70			
Balance	On dep				4748.44
4 Balance	On hand	262.50			
	" deposit	4748.44			
T. Parks	On acct	75.			
	No. 5		122.50		
	On B.R.$_5$			3.00	
	No. 6		223.00		
	Chk. 6				154.
M. Disc	J. Carrier's ac't.	6.00			
	Chk. 7				127.
	" 8				204.
	On B.P.$_5$			6.00	
Bank	Cr	*485.			485.
Int. and Disc.	Cr	*9.00		9.00	
B. Rec'le	Cr	*345.50	345.50		
Cash	Dr	5931.44			
Balance	On deposit				4883.40

Nov.		Gen.	B. Pay.	Int.	Bank Dr.
1 Balance	On dep				4500.
2 R. Gray	On acct	75.			
	No. 1		166.		
	On B.P.$_1$			4.	
Expense	Rent Nov	60.			
Mdse. Disc	R. Black's acct.	4.00			
	Deposit				343.27
Expense	Exch	.43			
3 B. Rec'le	No. 5	200.			
	No. 2		260.		
Expense	Off. Supplies	12.50			
	Deposit				664.17
Expense	Exch	.83			
Bank	Dr	*5507.44			5507.44
Int. and Disc.	Dr	*4.00		4.	
B. Pay	Dr	*426.00	426.		
Cash	Cr	6290.20			
Balance	On hand	262.50			
4 Balance	On dep				4748.44
Mdse. Disc	T. Parks' acct.	3.00			
	On B.R.$_6$			2.50	
J. Carrier	On acct	160.			
	No. 3		124.		
	On B.P.$_3$			3.00	
	No. 5		210.		
Expense	Wages	10.			
	Deposit				619.96
Expense	Exch	.54			
Bank	Dr	*5368.40			5368.40
Int. and Disc.	Dr	*5.50		5.50	
B. Pay'le	Dr	*334.00	334.00		
Cash	Cr	5881.44			
Balance	On hand	50.			

SET II—DOUBLE ENTRY

GENERAL JOURNAL

BERLIN, Oct. 1, 19—

ASSETS

Cash on hand		450.
Cash " deposit		869.55
Mdse. Inventory		1850.
Office Furn		350.
R. Estate		6000.
B. Rec'le, No. 12		77.20
Accts. Rec'le—		
J. Leckie	25.40	
D. Cameron	44.15	
R. Mitchell	22.65	
C. Noxon	15.60	107.80

LIABILITIES

B. Pay'le	225.10
N. McDonald	99.20
Mortgage Pay'le	4000.
Int. and Disc	50.
R. D. Kemp, Net Cap.	3270.10
J. S. Forbes, " "	2060.15

4		
N. McDonald	99.20	
B. Pay'le		99.20
6		
Mdse. Sales	10.50	
R. Mitchell		10.50
13		
B. Rec'le	25.05	
J. Leckie		25.05
15		
B. Rec'le	39.65	
R. Mitchell		39.65
18		
Expense	10.25	
C. Noxon		10.25
19		
B. Rec'le	20.	
R. Jenkins		20.
21		
Barton & Manning	10.68	
Mdse. Pur		10.68
22		
Mdse. Sales	6.50	
D. Cameron		6.50
27		
Hume Bros	5.40	
Mdse. Pur		5.40
28		
B. Rec'le	300 00	
B. Rec'le		300.00
29		
Barton & Manning	324.25	
B. Pay'le		308.04
Disc. off Pur		16.21
31		
Int. and Disc	22.21	
R. D. Kemp, Priv.		13.63
J. S. Forbes, "		8.58

SET II—DOUBLE ENTRY

SALES JOURNAL

Oct.			
3	W. Newlands ..		17.50
4	H. E. Bond		10.75
5	R. Mitchell.....		16.25
5	J. Leckie		3.50
5	R. D. Kemp, Priv.		14.15
6	R. Beaver		15.00
6	C. Noxon... ...		14.50
6	R. Mitchell.....		12.50
7	F. Ackerman...		11.25
Pd. 7	W. H. Moir	2.70	
8	R. D. Jenkins ..		18.25
10	W. Newlands ..		19.50
10	J. Goldberg		9.75
11	F. Ackerman...		19.45
11	D. Cameron ...		27.50
12	H. E. Bond		27.00
13	J. Leckie		16.15
Pd. 13	C. Lane	4.45	
14	R. Mitchell....		11.25
15	R. D. Jenkins ..		17.75
15	Mdse. Sales.....		Cr. 282.00

Oct.			
17	C. Noxon.....		21.80
Pd. 17	C. N. Peters....	5.00	
18	W. Newlands ..		4.55
19	J. Goldberg.....		2.45
19	F. Ackerman...		14.50
20	D. Cameron		14.30
Pd. 20	C. Wickett.....	5.70	
21	R. Mitchell. ...		2.60
22	C. Noxon.....		23.50
24	R. Beaver		5.65
24	F. Ackerman...		8.50
Pd. 24	W. J. Gibson...	7.15	
25	J. Goldberg		23.75
26	H. E. Bond.....		4.75
27	W. Newlands ..		2.75
27	D. Cameron		5.25
28	F. Ackerman...		8.00
29	J. Leckie		8.50
31	C. Noxon.....		6.50
31	Mdse. Sales.....		Cr. 157.35

SET II—MERCHANDISE PURCHASES

Date	No.	Name	Date of Inv.	Terms	Due Dates	Am't.	Paid
Oct. 3	75	Barton & Manning	Oct. 1	5/10 n/30	Oct. 11—Oct. 31	377.40	Oct. 10 Ck.
" 7	76	Hume Bros.	" 6	5/10 n/30	" 16—Nov. 5	126.60	" 15 "
" 13	77	N. McDonald	" 10	3/10 n/30	" 20— " 9	77.20	" 18 "
Oct. 15		Mdse. Purchases	Dr.			581.20	
Oct. 17	78	Barton & Manning	Oct. 14	5/10 n/30	Oct. 24—Nov. 13	296.20	Oct. 21 Ck.
" 20	79	N. McDonald	" 17	3/10 n/30	" 27— " 16	93.60	" 26 "
" 22	80	Hume Bros.	" 21	5/10 n/30	" 31— " 20	86.40	" 31 "
" 26	81	Barton & Manning	" 24	5/10 n/30	Nov. 3— " 23	324.25	" 29 Acc. 10 d.
" 28	82	Hume Bros.	" 27	5/10 n/30	" 6— " 26	99.50	
" 31		Mdse. Purchases	Dr.			899.95	

SET II—BILLS PAYABLE

No.	Given	Acct. Dr.	Remarks	Payee	Time begins	Time to run	Due	Amount	Paid
14	Oct. 1		Investment	B. & M	Sep. 15	30 da.	Oct. 18	225.10	Oct. 18 Ck.
17	" 4	N. McDonald	Bill of S. 22	N. McD.	" 22	30 "	" 25	99.20	" 25 "
18	" 29	Barton & Manning	Bill of O. 24	B. & M.	Oct. 24	10 "	Nov. 6	308.04	

SET II—BILLS RECEIVABLE

No.	Rec'd.	Acct. Cr.	Remarks	Payer	Time begins	Time to run	Due	Rate	Amount	Paid
12	Oct. 1		Investment	W. Newlands	Sep. 20	30 da.	Oct. 23		77.20	Oct. 24 Ck.
13	" 5	Cash	L'n'd S. James	S. James	Oct. 5	20 "	" 28		300.	" 28 R. No. 17
14	" 13	J. Leckie	On acct.	J. Leckie	" 13	10 "	" 26		25.05	" 26 Cash
15	" 15	R. Mitchell	" "	R. M.	" 15	30 "	Nov. 17		39.65	
16	" 19	R. Jenkins	" "	R. J.	" 19	30 "	" 21		20.00	
17	" 28	B. Rec.	Renewal N. 13	S. James	" 28	30 "	" 30	6%	300.00	

SET II CASH DR.

Oct.			Gen.	M. Sales	Bk. Cr.
1	On hand		450.		
	" dep.		869.55		
3	D. Cameron	On acct.	25.		
3	R. Mitchell	" "	12.50		
3	C. Noxon	" "	10.		
5		Chk. 58			30.
5		" 59			298.87
5	Int. and Disc.	Off B.R. 13	1.13		
5		C. Sales		75.50	
5		Ck. 60			12.50
6	R. Beaver	On acct.	10.00		
6	J. Leckie	" "	20.		
6	W. Newlands	" "	10.		
8		C. Sales		135.10	
8		Chk. 61			25.00
	Totals	1985.15	1408.18	210.60	366.37
	Balance	On dep.			1147.53
9	Balance	On hand	100.		
		" deposit	1147.53		
10		Chk. 62			358.53
10	Disc. off Pur.	B. and M. ac't.	18.87		
11	D. Cameron	on acct.	15.		
11		Chk. 63			21.90
12		C. Sales		87.60	
12	F. Ackerman	On acct.	15.		
11	H. Bond	" "	20.		
14		C. Sales		140.40	
15		Chk. 64			120.27
15	Disc. off Pur.	Hume Br. ac't.	6.33		
15		Chk. 65			18.75
	Totals	2070.18	1322.73	228.00	519.45
	Balance	On dep.			871.48

CASH CR.

Oct.			Gen.	Exp.	Bk. Dr.
1	On dep.				869.55
3	Insurance	Prem	30.		
5	B. Rec'le	No. 13	300.		
5		Stationery		12.50	
8	Mdse. Sales	Alterations	3.75		
8	F. Forbes	Priv. acct.	25.00		
9		Deposit			644.35
	Totals	1885.15	358.75	12.50	1513.90
	Balance	On hand 100.			
9	Balance	On deposit			1147.53
10	Barton & Manning	Inv. No. 75.	377.40		
11	R. D. Kemp	Priv. acct.	21.90		
15	Hume Bros.	Inv. No. 76.	126.60		
15	M. Sales	Alterations	4.50		
15	Freight	For hf. mo.	18.75		
15	Salary	Bk. pr.	30.00		
15		Exchange		.10	
15		Deposit			243.40
	Totals	1970.18	579.15	.10	1390.93
	Bal.	On hand 100.			

SET II CASH DR.

Oct.		Gen.	M. Sales	Bk. Cr.
16	On hand	100.00		
	" deposit ...	871.48		
18	Chk. 66.....			74.88
18	Disc. off Pur. ..N. McD's ac't.	2.32		
18	Chk. 67.....			225.10
19	C. Sales		99.30	
19	R. D. Jenkins..On acct	16.00		
20	S'd C. Wickett		5.70	
20	Chk. 68.....			44.50
20	Chk. 69.....			271.24
21	Disc. off Pur. ..B. & M. acct	14.28		
22	C. Sales.....		152.60	
22	F. Ackerman ..On acct.....	12.50		
22	H. E. Bond ... " "	30.00		
22	W. Newlands.. " "	16.50		
	Totals.....1936.40	1063.08	257.60	615.72
	On dep....560.06			
24	B. Rec'le.....No. 12	77.20		
24	Ck. 70			29.36
24	S'd to Gibson.		7.15	
25	Ck. 71			99.20
26	C. Sales		93.20	
26	Ck. 72			90.79
26	Disc. off Pur. ..N. McD. acct	2.81		
26	B. Rec'le.....No. 14.....	25.05		
29	C. Sales.		175.50	
29	Ck. 73			33.20
31	C. Sales		43.20	
31	Ck. 74			76.95
31	Disc. off Pur. ..Hume B's. ac.	4.05		
31	Ck. 75			12.40
	Totals.....2706.46	1172.19	576.65	957.62
	Balance .....On dep.....			596.86

CASH CR.

Oct.		Gen.	Exp.	Bk. Dr.
16	On dep.....			871.48
17	H. E. Bond....Dishon'd. chk.	20.00		
18	N. McDonald.Inv. No. 77...	77.20		
18	B. Payable....No. 14	225.10		
20	R. D. Kemp...Priv. acct....	44.50		
21	B. & M.....Bill Oct. 14...	285.52		
22	M. Sales.....Alterations ..	3.30		
22	Deposit			309 30
	Totals 1836.40	655.62		1180.78
	On hand 100.00.....			
24	R. D. Kemp...Priv. acct. ... { 29.20 / .16	29.36		
25	B. Pay'le.....No. 17	99.20		
26	N. McDonald.Inv. 79	93.60		
29	M. Sales .....Alterations ..	4.40		
29	Advertising .		33.20	
29	Deposit			373.70
31	Hume Bros....Bill of 21st....	81.00		
31	Freight .....For hf. mo...	12.40		
31	Salaries .....To date	30.00		
	Totals..... .....2593.26	1005.58	33.20	1554.48
	Balance.....On hand 113 20			

SET II—GENERAL LEDGER—TRIAL BALANCE

ACCOUNTS	Oct. 15		Oct. 31	
	Dr.	Cr.	Dr.	Cr.
Cash	100.		113.20	
Bank	871.48		596.86	
B. Rec'le	441.90		359.65	
Accts. Rec	162.95		228.55	
B. Pay'le		324.30		308.04
N. McDonald		77.20		
Hume Bros				99.50
Mortgage Pay		4000.		4000.
R. D. Kemp .....Cap		3270.10		3270.10
" " .....Priv	36.05		96.28	/
J. S. Forbes.....Cap		2060.15		2060.15
" " ..... Priv	25.		16.42	
Freight	18.75		31.15	
Disc. off Pur		25.20		64.87
Mdse. Pur	581.20		1481.15	16.08
" Sales	18.75	720.60	32.95	1454.60
" Inventory	1850.		1850.	
R. Estate	6000.		6000.	
Insurance	30.		30.	
Expense	12.60		56.05	
Salaries	30.		60.	
Office Furn	350.		350.	
Int. and Disc		51.13	22.21	51.13
	10528.68	10528.68	11324.47	11324.47

SET II—SALES LEDGER ACCOUNTS

ACCOUNTS	Oct. 15	Oct. 31
F. Ackerman	15.70	34.20
J. Beaver	5.00	10.65
H. E. Bond	17.75	12.50
D. Cameron	31.65	44.70
G. Goldberg	9.75	35.95
R. Jenkins	36.00	
J. Leckie		8.50
R. Mitchell		2.60
W. Newlands	27.00	17.80
C. Noxon	20.10	61.65
	162.95	228.55

SET II—FINANCIAL STATEMENT

TRADING ACCOUNT, Oct. 31

	RETURNS			
"	Sales		1454.60	
	Less Rebates		32.95	
100.00	Net Sales			1421.65
	COST			
	Purchases		1481.15	
	Less Rebates	16.08		
	Discounts	64.87	80.95	
			1400.20	
	Add Freight		31.15	
			1431.35	
	On hand Oct. 1		1850.	
	Total Cost		3281.35	
	On hand, Oct. 31		2316.15	
37.89	Cost of Goods Sold			965.20
	Gross Profits Trading			456.45
	Rate on Cost	47.29%		
	" " Sales	32.11%		

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading		456.45
	LOSSES		
	Insurance	2.50	
	Office Furn	10.	
	Int. and Disc	36.08	
	Salaries	60.	
	Gen. Expense	56.05	
11.50	Cost of doing business		164.63
20.52	Net Gain		291.82
100.00	R. D. Kemp ½	145.91	
	J. S. Forbes ½	145.91	291.82

SUMMARY R. D. KEMP'S CAPITAL ACCT.

Net Credit		3270.10
½ Net Gain	145.91	
Dr. Priv. Acct.	96.28	49.63
Net Capital		3319.73

SUMMARY J. S. FORBES' CAPITAL ACCT.

Net Credit		2060.15
½ Net Gain	145.91	
Dr. Priv. Acct.	16.42	129.49
Net Capital		2189.64

STATEMENT OF ASSETS AND LIABILITIES

ASSETS			LIABILITIES			
Mdse	2316.15		Mortgage Payable	4000.		
B. Rec	359.65		B. Payable	308.04		
R. Estate	6000.		Int. on Mortgage	65.		
Office Furn	340.		Hume Bros.	99.50		
Accts. Rec	228.55		Net Capital.			
Cash on hand	113.20		R.D.Kemp.	3319.73		
Balance on deposit	596.86		J.S.Forbes.	2189.64	5509.37	9981.91
Insurance unexpired	27.50	9981.91				

EXERCISE ON DRAFTS. Page 36

			Dr.	Cr.
1.	*b.*	B. Rec'le .....K. Waldron	127.50	127.50
		(or memo only)		
	c.	Bank	127.18	
		Exchange .....B. Rec'le.....	.32	127.50
		or		
		Bank	127.18	
		Exchange .....K. Waldron	.32	127.50
2.	*b.*	Mdse.....Cash	77.90	77.90
		or		
		i. Mdse.. .....Clarkson	77.90	77.90
		ii. Clarkson .....Cash	77.90	77.90
	c.	i. Memo		
		ii. Bank	77.75	
		Exchange .....Mdse.....	.15	77.90
		or		
		i. Duncan .....Mdse.....	77.90	77.90
		ii. Bank	77.75	
		Exchange .....Duncan.....	.15	77.90
3.	*b.*	Stephen's entry		
		Telfer ....Cash	177.50	177.50
		Telfer's entries		
		i. Cash.....Stephens.....	177.50	177.50
		ii. Stamford .....Cash	200.	200.
		Stamford's entry		
		Cash	199.80	
		Exchange..... .Telfer.....	.20	200.
4.	*b.*	i. B. Rec'le .....W. Muirhead.....	377.60	377.60
		ii. Bank	375.21	
		Int. and Disc .....B. Rec'le.....	2.39	377.60
5.	*b.*	i. Memo		
		ii. Bank	446.20	
		Disc. off Sales.....W. M. Neill.....	13.80	460.
6.	*b.*	Ewing's entries		
		i. Mdse..... .....Mitchell & Co.....	750.	750.
		ii. Mitchell & Co.....Bank.....	375.	356.25
		Disc. off Pur...		18.75

EXERCISE ON DRAFTS Continued

			Dr.	Cr.
	Mitchell & Co's entries			
	i. Ewing	Mdse	750.	750.
	ii. Memo			
	iii. Bank		355.80	
	Disc. off Pur		18.75	
	Exchange	Ewing	.45	375.
7. *b.*	Crawford's entry			
	T. R. Sims	B. Pay'le	217.20	217.20
	Sims's entries			
	i. B. Rec'le	Crawford	217.20	217.20
	ii. Campbell	B. Rec'le	217.20	217.20
	Campbell's entries			
	i. B. Rec'le	T. R. Sims	217.20	217.20
	ii. Bank		215.87	
	Int. and Disc	B. Rec'le	1.33	217.20
8. *b.*	Cuthbert's entry			
	W. J. Hughes	B. Payable	399.40	399.40
	Hughes's entries			
	i. B. Rec'le	Cuthbert	399.40	399.40
	ii. T. Scott & Co	B. Rec'le	399.40	399.40
	Scott & Co's entries			
	i. B. Rec'le	W. J. Hughes	399.40	399.40
	ii. Bank		394.57	
	Int. and Disc	B. Rec'le	4.83	399.40
9. *b.*	Bank	T. Marsh	725.39	221.50
	Exch	J. Morrison	.91	169.20
		R. Campbell		335.60
10. *b.*	B. Rec'le	B. Rec'le	275.	275.
11. *b.*	B. Pay'le		199.60	
	Interest	B. Pay'le	1.26	200.86
	NOTE.—For month of 30 da. int. is 1.26			
	" " " 31 " " " 1.30			
12. *b.*	If time is 64 days then			
	Fearman's entry			
	B. Rec'le	B. Rec'le	218.60	216.30
		Interest		2.30
	Proctor's entry			
	B. Pay'le		216.30	
	Int. and Disc	B. Pay'le	2.30	218.60
13. *b.*	Curry's entry, time 33 da.			
	B. Rec'le	B. Rec'le	179.43	177.50
		Int. and Disc		1.93

EXERCISE ON DRAFTS—Continued

		Dr.	Cr.
	Patterson's entry		
	B. Pay'le	177.50	
	Int. and Disc. B. Pay'le	1.93	179.43
14.	*b.* Hoffman's entry		
	B. Pay'le B. Pay'le	266.90	200.
	Bank		66.90
	Shantz's entry		
	B. Rec'le	200.	
	Cash B. Rec'le	66.90	266.90
15.	*b.* McArthur's entry—Time 33 da.		
	B. Pay'le B. Pay'le	315.90	200.
	Int. and Disc. Cash	1.27	117.17
	Armstrong's entry		
	Cash B. Rec'le	117.17	315.90
	B. Rec'le Int. and Disc.	200.	1.27
16.	Rutherford's entries		
	i. B. Pay'le	325.	
	Interest Waldron	1.76	32.76
	ii. Waldron B. Pay'le	401.76	401.76
	Waldron's entries		
	i. Rutherford B. Rec'le	326.76	325.
	Int. and Disc.		1.76
	ii. B. Rec'le Rutherford	401.76	401.76
17.	Norton's entry, interest 64 da., $3.38		
	B. Pay'le	275.	
	Int. and Disc. B. Pay'le	3.38	278.38
	Macdonald's entries		
	i. B. Rec'le Bank	275.	275.
	ii. B. Rec'le B. Rec'le	278.38	275.
	Int. and Disc.		3.38
18.	J. Smith's entries		
	Ju. 30		
	i. B. Rec'le W. Hastings	4.60	4.60
	July 16		
	ii. Bank	453.03	
	Int. and Disc. B. Rec'le	6.97	4.60
	Oct. 3		
	iii. W. Hastings Bank	460.	460.
	Oct. 3		
	iv. B. Rec'le W. Hastings	465.65	460.
	Int. and Disc.		5.65

EXERCISE ON DRAFTS—Continued

			Dr.	Cr.
		Oct. 3		
	v. Bank	B. Rec'le	459.93	465.65
	Int. and Disc.		5.72	
	W. Hastings' entries			
		June 30		
	i. J. Smith	B. Pay'le	460.	460.
		Oct. 3		
	ii. B. Pay'le	J. Smith	460.	465.65
	Int. and Disc.		5.65	
		Oct. 3		
	iii. J. Smith	B. Pay'le	465.65	465.65
19.	i. B. Rec.		339.50	
	Disc. off Sales	H. Adams	10.50	350.
		Oct. 3		
	ii. Bank		338.23	
	Exchange		.42	
	Int. and Disc.	B. Rec'le	.85	339.50
	iii. B. Rec'le	Int. and Disc.	339.50	.59
		Bank		338.91
20.	i. C. Hall	B. Rec'le	428.40	425.00
		Int. and Disc.		2.31
		Cash		1.09
	ii. Cash		433.80	
	Bad Debts	C. Hall	144.60	578.40
21.		Dec. 1		
	i. B. Rec'le	R. Waldron	353.30	75.60
		C. James		64.20
		F. Smith		121.30
		D. Pollock		92.20
		Dec. 1		
	ii. Bank		350.61	
	Int. and Disc.		2.24	
	Exchange	B. Rec'le	.45	353.30
		Dec. 5		
	iii. B. Rec. (or C. James)	Bank	64.20	64.20
		Dec. 7		
	iv. B. Rec. (or D. Pollock)	Bank	92.20	92.20
		Dec. 31		
	v. Bank	Int. and Disc.	.84	.84

EXERCISE. Page 39

BILLS RECEIVABLE

No.	Rec'd	L.F.	Acct. Cr.	Remarks	Payer	Time begins	Time To run	Due	Amount	Paid
1	Feb. 1		P. W. Miller	Invt.	L. Moir	Jan. 10	30 da.	Feb. 12	260.	
2	" 1		" "	"	C. Smith	" 5	1 mo.	" 8	320.	Feb. 8 R. No. 7
3	" 2		H Hall	On acct.	H. Hall	Feb. 2	30 da.	Mar. 7	160.	" 8 Disc.
4	" 2		F. Lorne	" "	F. Lorne	" 2	60 "	Apr. 6	77.50	
5	" 2		G. Sherman	" "	G. Sherman	" 2	10 "	Feb. 15	66.30	Feb. 15 Ck.
6	" 2	C.	Cash	White's Dr.	K. Reid	Jan. 20	30 "	" 22	328.50	" 22 "
7	" 8	√	B. Rec.	R. No. 2	C. Smith	Feb. 8	30 "	Mar. 13	320.	" 25 Disc.
8	" 12		G. Sherman	On acct.	G. S.	" 12	10 "	Feb. 25	73.10	" 25 Ck.
9	" 12		F. Lorne	" "	F. L.	" 12	30 "	Mar. 17	82.30	
10	" 12	C.	Cash	Fisher's Note	J. Fisher	" 12	2 mo.	Apr. 15	292.	
11	" 18		P. W. Miller	Town Lot	D. James	" 18	1 mo.	Mar. 21	325.	

BILLS PAYABLE

No.	Given	L.F.	Acct. Dr.	Remarks	Payee	Time begins	To run	Due	Amount	Paid
1	Feb. 2		P. W. Miller	Invt.	C. Hooper	Jan. 15	1 mo.	Feb. 18	185.	Feb. 18 Ck.
2	" 1		" "	"	F. Sinclair	" 28	15 da.	" 15	275.	" 15 R. No. 7
3	" 2		R. Gray	On acct.	R. Gray	Feb. 2	30 "	Mar. 7	126.10	
4	" 2		R. Jones	" "	S. Small	" 1	30 "	" 6	210.	Feb. 28 Disc.
5	" 12		G. Gray	" "	P. Winters	" 12	10 "	Feb. 25	135.60	" 25 Ck.
6	" 12		R. Jones	" "	R. Jones	" 12	20 "	Mar. 7	97.20	" 28 Disc.
7	" 15	√	B. Pay	R. No. 2	F. Sinclair	" 15	1 mo.	" 18	275.	
8	" 22		R. Webster	On acct.	R. W.	" 22	30 da.	" 27	88.20	

Ex. Page 39 **CASH** **DR.**

Feb.	L.F.			Gen.	Int.	Bk. Cr.
1		P. W. Miller. Invt.....		360.		
1		" " On dep.....		2960.		
2		Ck. 1				327.42
2		On B.R.$_6$...			1.08	
8		On B.R.$_7$...			1.74	
8	√	B. Rec.....No. 3		160.		
12		Ck. 2				288.03
12		On B.R.$_{10}$..			3.97	
15	√	B. Rec.....No. 5		66.30		
18		Ck. 3				185.
22	√	B. Rec.....No. 6		328.50		
25		Ck. 4				135.60
25	√	R. Rec.....No. 8		73.10		
25	√	B. Rec.....Disc. No. 7.		320.		
28		Ck. 5				209.79
28		Ck. 6				97.09
28		On B. P.$_4$ ...			.21	
28		" B. P.$_6$ ...			.11	
		Totals	5517.94	4267.90	7.11	1242.93
		Bal. on dep..			L. F.-	2195.40

CASH **CR.**

Feb.	L.F.			Gen.	Int.	Bk. Dr.
1	√	On deposit.				2960.
2	√	B. Rec.....No. 6		328.50		
8		On B.R.$_3$ ...			.83	
8		Proc. B.R.$_3$.				159.17
12	√	B. Rec..... .No. 10		292.		
15		On B.P.$_7$ ...			1.40	
18	√	B. Pay.....No. 1		185.		
25	√	B. Pay.....No. 5		135.60		
25		On B.R.$_7$ ...			.84	
25		Proc. B.R.$_7$.				319.16
28	√	B. Pay.....No. 4		210.		
28	√	B. Pay.....No. 6		97.20		
		Totals	4689.70	1248.30	3.07	3438.33
		Bal. on hand.	828.24		L. F.-	

EXERCISE PAGE 39. TRIAL BALANCE

P. W. Miller.....	460.	4225.00	Int. and Disc.....	3.07	7.11
H. Hall.....		160.	Cash	828.24	
F. Lorne		159.80	Bank.....	2195.40	
G. Sherman.....		139.40	B. Rec'le	1036.80	
R. Jones	307.20		B. Pay'le.....		489.30
G. Gray	261.70			5180.61	5180.61
R. Webster	88.20				

EXERCISE PAGE 40

1. *b.* Nov. 2
   C.O.D..... ..... 77.50
   Mdse..... .... 77.50

   Nov. 9
   Bank..... 77.30
   Expense .... .20
   C.O.D..... 77.50

2. *b.* Nov. 2
   C.O.D..... .....123.58
   Disc. off Sales... 3.82
   Mdse..... 127.40

   12
   Bank.....123.28
   Expense..... .30
   C.O.D..... .... 123.58

   or

   Nov. 2
   C.O.D..... .....127.40
   Mdse..... 127.40

   12
   Bank.....123.28
   Disc. off Sales 3.82
   Expense..... .30
   C.O.D.. ..... 127.40

SET III—GENERAL JOURNAL

PETERBORO, Nov. 1, 19—

ASSETS

		Dr.
Mdse. Inv.....		1644.35
Cash on hand.....		200.
" " deposit ..		800.
B. Rec. Nos. 1, 2 ..		170.60
Accts. Rec'le—		
K. Gordon	'125.60	
C. D. Rogers....	77.60	
J. S. Oliver	166.20	
A. C. Mundele..	98.60	
W. J. Hammond	88.70	
R. Waldron.....	115.30	
James Rhodes ..	69.20	741.20

LIABILITIES

		Cr.
Bills Pay'le, Nos. 1, 2.		381.80
Accts. Pay'le—		
Dom. Furn. M'frs.	175.60	
Thompson Furn. Co	137.20	312.80
R.J.Stephen(Cap.)		1716.93
D.M.Warner(Cap.		1144.62

GENERAL JOURNAL—Continued

4		
Dom. Furn. M'frs.	3.51	
Disc. off Pur....		3.51
4		
M. Andrews.....	8.93	
Disc. off Pur....		8.93
9		
Drew on J.S.Oliver at st. for bill of the 4th less disc.		
14		
A. C. Mundell....	98.72	
B B. Rec.....		98.60
Int. and Disc....		.12
16		
Drew on C.D. Rogers at st. for bill of Nov. 11 less disc. Left for coll.		
21		
Dom. Furn. M'frs.	6.51	
Disc. off Pur....		6.51
Nov. 21		
Mdse. Sales.....	164.05	
A. C. Mundell..		164.05
23		
A. C. Mundell....	121.32	
B B. Rec'le.....		121.32
23		
Bad Debts.....	72.79	
A. C. Mundell..		72.79
29		
Dom. Furn. M'frs.	3.62	
Disc. off Pur....		3.62
30		
Salaries.....	200.	
D.M.Warner, Pr.		100.
R. J. Stephen, Pr.		100.
December 5		
Disc. off Sales.....	.64	
J. S. Oliver.....		.64
6		
Mdse Sales.....	15.40	
C. D. Rogers....		15.40
8		
Disc. off Sales.....	3.63	
K. Gordon.....		3.63
8		
Thompson Furn. Co.....	3.55	
Disc. off Pur....		3.55
9		
Thompson Furn. Co.....	20.40	
Mdse. Pur.....		20.40
16		
Mdse. Sales.....	6.00	
W. J. Hammond		6.00
17		
Thompson Furn. Co.....	5.58	
Disc. off Pur....		5.58
21		
Disc. off Sales....	2.34	
R. Waldron....		2.34
22		
Mdse. Sales.....	24.75	
K. Gordon.....		24.75
23		
Dom. Furn. M'frs.	8.19	
Disc. off Pur....		8.19
24		
Drew on W. J. Hammond at st. for bill of 24th less disc. Left for coll.		
31		
Salaries.....	200.	
D.M.Warner, Pr.		100.
R.J.Stephen, Pr.		100.

SET III—SALES BOOK

Nov.		
2	K. Gordon	90.60
3	C. D. Rogers	95.80
3	W. C. Malcolm	191.80
4	J. S. Oliver	153.45
5	W. J. Hammond	90.20
	Mdse. Sales .....Cr.	621.85
7	R. Waldron	81.50
7	C.O.D., J. Hall	57.00
8	W. C. Malcolm	66.00
8	A. C. Mundell	97.60
9	W. J. Hammond	76.70
10	K. Gordon	72.50
11	R. Waldron	77.00
11	C. D. Rogers	62.50
12	W. C. Malcolm	47.20
	Mdse. Sales .....Cr.	638.00
14	J. S. Oliver	167.35
15	K. Gordon	88.10
15	W. J. Hammond	33.80
16	C.O.D., W. H. Steele	145.10
17	A. C. Mundell	164.05
18	W. C. Malcolm	30.30
19	R. Waldron	108.
19	C. W. Rogers	111.
	Mdse. Sales.....Cr.	847.70
21	W. J. Hammond	25.20
22	J. S. Oliver	95.35
23	K. Gordon	115.00
24	W. C. Malcolm	86.95
25	C.O.D., W. Hodgson	73.65
25	C.O.D., J. Dixon	117.70
26	R. Waldron	74.40
	Mdse. Sales.....Cr.	588.25

Nov.		
28	W. J. Hammond	50.25
28	K. Gordon	50.
29	W. C. Malcolm	80.00
	Mdse. Sales .....Cr.	180.25
Dec.		
1	C. D. Rogers	127.30
2	J. S. Oliver	64.00
	Mdse. Sales.....Cr.	191.30
5	R. Waldron	211.40
6	K. Gordon	181.30
8	D. E. Johnston	87.95
9	W. J. Hammond	127.50
	Mdse. Sales.....Cr.	608.15
12	W. C. Malcolm	164.40
13	C.O.D., R. M. Walker	112.10
14	J. S. Oliver	97.70
16	C. D. Rogers	73.20
17	K. Gordon	242.60
	Mdse. Sales	690.00
19	R. Waldron	117.15
20	D. E. Johnston	52.75
22	C.O.D., A. W. Abbott	60.40
24	W. C. Malcolm	268.25
24	W. J. Hammond	139.
	Mdse. Sales .....Cr.	637.55
27	C.O.D., C. H. Gough	183.40
29	K. Gordon	116.
30	C. D. Rogers	69.65
	Mdse. Sales .....Cr.	369.05

SET III—MERCHANDISE PURCHASES NOVEMBER AND DECEMBER

No.	Rec'd	Name	Date of Inv.	Terms	Due	Am't	Paid
1	Nov. 4	M. Andrews	Nov. 2	2½/10 n/30	Nov. 12—Dec. 2	357.30	Nov. 5 B.P.4
		Mdse. Pur.	Dr.			357.30	
2	Nov. 8	C. Sanford & Co.	Nov. 5	S/D 5 da. less 3%	Nov. 10	135.40	Nov. 9 Ck.
3	" 9	Dom. Furn. Mfrs.	" 8	2½/10 n/30	" 18—Dec. 8	435.70	" 16 Ck.
4	" 11	Thompson Furn. Co.	" 9	2½/10 n/30	" 19— " 9	149.65	" 17 Bk. Dr.
		Mdse. Pur.	Dr.			720.75	
5	Nov. 15	C. Sanford & Co.	Nov. 12	S/D less 3%	Nov. 17	192.50	Nov. 16 Ck.
6	" 18	M. Andrews	" 16	2½/10 n/30	" 26—Dec. 16	311.05	Jan. 10 Cash
7	" 19	Dom. Furn. Mfrs.	" 18	2½/10 n/30	" 28— " 18	260.55	Nov. 21 B.P.5
		Mdse. Pur.	Dr.			764.10	
8	Nov. 22	C. Sanford & Co.	Nov. 19	S/D less 3%	Nov. 24	320.80	Nov. 23 Ck.
9	" 24	Thompson Furn. Co.	" 23	2½/10 n/30	Dec. 3—Dec. 23	140.	Dec. 1 Ck.
		Mdse. Pur.	Dr.			460.80	
10	Nov. 29	Dom. Furn. Mfrs.	Nov. 26	2½/10 n/30	Dec. 6—Dec. 26	145.	Nov. 29 B.P.6
		Mdse. Pur.	Dr.			145.	
11	Dec. 3	M. Andrews	Nov. 29	2½/10 n/30	Dec. 9—Dec. 29	252.	Dec. 15 P.B.8
		Mdse. Pur.	Dr.			252.20	
12	Dec. 7	Thompson Furn. Co.	Dec. 3	D/15 da. less 2%	Dec. 18	177.50	Dec. 8 B.P.7
13	" 10	C. Sanford & Co.	" 6	S/D less 3%	" 11	127.70	" 19 Ck.
		Mdse. Pur.	Dr.			305.20	
14	Dec. 13	Dom. Furn. Mfrs.	Dec. 10	2½/10 n/30	Dec. 20—Jan. 10	275.30	Dec. 19 Ck. B.P.10
15	" 15	Thompson Furn. Co.	" 12	D/15 da. less 2%	" 27	299.60	" 17 B.P.9
		Mdse. Pur.	Dr.			574.90	

SET III—MERCHANDISE PURCHASES DECEMBER—Continued

No.	Rec'd	Name	Date of Inv.	Terms	Due	Am't	Paid
16	Dec. 20	McKinnon & Cole	Dec. 14	Cash		98.15	Dec. 14 Cash
17	" 23	Dom. Furn. Mfrs.	" 22	2½/10 n/30	Jan. 1 - Jan. 21	327.50	" 23 B.P.11
18	" 24	C. Sanford & Co.	" 22	S/D less 3%	Dec. 27	225.40	" 27 Ck.
		Mdse. Pur.	Dr.			651.05	
19	Dec. 28	M. Andrews	Dec. 23	2½/10 n/30	Jan. 2 - Jan. 22	206.20	Jan. 10 Cash
		Mdse. Pur.	Dr.			206.20	

SET III—BILLS PAYABLE NOVEMBER AND DECEMBER

No.	Given	Acct. Dr.	Remarks	Payee	Time begins	Time	Due	Amount	Paid
1	Nov. 1		Invt	C. Sanford & Co.	Oct. 2	1 mo.	Nov. 5	215.60	Nov. 5 Bk. Dr.
2	" 1		"	M. Andrews	" 10	30 da.	" 12	166.20	" 10 " "
3	" 4	Dom. Furn. M'frs.	Bill Oct. 28	D. F. M.	" 28	10 "	" 10	172.09	" 10 Ck.
4	" 5	M. Andrews	" Nov. 2	Mer. Bk.	Nov. 2	10 "	" 15	348.37	" 15 "
5	" 21	Dom. Furn. M'frs.	" " 18	D. F. M.	" 18	10 "	Dec. 1	254.04	Dec. 1 "
6	" 29	" " "	" " 26	"	" 26	10 "	" 9	141.38	" 9 "
7	Dec. 8	Thompson Furn. Co.	" Dec. 3	T. F. Co.	Dec. 3	15 "	" 21	173.95	" 21 "
8	" 15	M. Andrews	" Nov. 29	M. A.	Nov. 29	30 "	Jan. 1	252 20	Jan. 5 Pd.
9	" 17	Thompson Furn. Co.	" Dec. 12	T. F. Co.	Dec. 12	15 "	Dec. 30	273.62	Dec. 30 Ck.
10	" 19	Dom. Furn. M'frs.	" " 10	D. F. M.	" 10	30 "	Jan. 12	70.17	Jan. 5 Pd.
11	" 23	" " "	" " 22	"	" 22	10 "	" 4	319.31	" 5 "

SET III—BILLS RECEIVABLE NOVEMBER AND DECEMBER

No.	Rec'd	Acct. Cr.	Remarks	Payer	Time begins	Time	Due	Amount	Paid
1	Nov. 1		Invt.	C. D. Rogers	Oct. 5	30 da	Nov. 7	78.50	Nov. 7 Ck.
2	" 1		"	J. Rhodes	" 7	30 "	" 9	92.10	" 9 "
3	" 3	K. Gordon	Bill Oct. 21	K. G.	" 21	30 "	" 23	125.60	" 3 Disc.
4	" 3	C. D. Rogers	" " 23	C. D. R.	" 23	20 "	" 15	77.60	" 15 Ck.
5	" 3	J. S. Oliver	" " 22	J. S. O.	" 22	30 "	" 21	166.20	" 3 Disc.
6	" 3	A. C. Mundell	Bal. Acct.	A. C. M.	Nov. 1	10 "	" 14	98.60	" 14 Chgd. to Acct.
7	" 3	J. Rhodes	" "	J. R.	" 1	15 "	" 19	69.20	" 13 Ck.
8	" 14	A. C. Mundell	On Acct.	A. C. M.	" 8	30 "	Dec. 11	121.32	" 23 Chgd. to Acct.
9	" 16	W. C. Malcolm	" "	W. C. M.	" 15	15 "	" 3	305.	Dec. 5 Coll.
10	" 16	W. J. Hammond	" "	W. J. H.	" 15	15 "	" 3	200.70	" 5 "
11	Dec. 1	W. C. Malcolm	Full "	W. C. M.	Dec. 1	15 "	" 19	197.25	" 1 Disc.
12	" 1	W. J. Hammond	" "	W. J. H.	" 1	15 "	" 19	164.15	" 1 "
13	" 3	J. S. Oliver	Bill Nov. 22	J. S. O.	Nov. 22	30 "	" 25	95.35	" 27 Coll.
14	" 5	J. S. Oliver	" Dec. 2	J. S. O.	Dec. 2	15 "	" 20	63.36	" 22 "
15	" 8	K. Gordon	" Nov. 23	K. G.	Nov. 23	30 "	" 26	115.00	" 29 "
16	" 8	K. Gordon	" Dec. 6	K. G.	Dec. 6	15 "	" 24	177.67	" 24 "
17	" 14	R. Waldron	" " 5	R. W.	" 5	30 "	Jan. 1	56.76	Jan. 5 Cash
18	" 21	R. Waldron	" " 19	R. W.	" 19	15 "	" 6	114.81	" 5 "
19	" 27	J. S. Oliver	" " 14	J. S. O.	" 14	30 "	" 16	97.70	" 5 "
20	" 28	K. Gordon	" " 17	K. G.	" 17	30 "	" 19	57.03	" 5 "
21	" 29	C. D. Rogers	" " 16	C. D. R.	" 16	30 "	" 18	73.20	" 5 "

SET III

CASH — DR.

Nov.				Gen.	Disc. off Sales	Bank Cr.
1			On hand	200.		
1			" deposit	800.		
2			Ck. 1			47.50
2			Ck. 2			90.
3			Ck. 3			16.85
3	B.	B. Rec.	No. 3	125.60		
3	B.	B. Rec.	No. 5	166.20		
4			Ck. 4			375.
5			Ck. 5			215.87
		Totals	2037.02	1291.80		745.20
		Bal. on dep.				54.78
5			On hand	490.65		
			" deposit	54.78		
7	B.	B. Rec	No. 1	78.50		
7			Ck. 6			133.77
7			Thompson Furn. Co.		3.43	
8			Ck. 7			25.50
9		B. Rec.	No. 2	92.10		
9			Ck. 8			25.20
9			Ck. 9			131.34
9			C. Sanford's acct.		4.06	
10			Ck. 10			166.41
10			Ck. 11			172.09
11		C.O.D	J. Hall	57.		
11		K. Gordon	Bill Nov. 2	90.60		
12		J. S. Oliver	" " 4	153.45		
		Totals	1678.88	1017.08	7.49	654.31

CASH — CR.

Nov.				Gen.	Disc. off Sales	Exp.	Bank Dr.
1			On deposit				800.
2	Off. Furn.		Can. Furn. Co.	47.50			
2			Rent Nov.			90.	
2			Insurance Prem.			16.85	
3	Int. and Disc.		On B.R.$_3$	.48			
3	" " "		" B.R.$_5$	.67			
4	Horse & Wagon.		C. R. Henry	375.			
5			Exchange			.27	
5	B. Pay		No. 1	215.60			
	Totals		1546.37	639.25		107.12	800.
	Balance on hand		490.65				
5			On deposit				54.78
7	Thompson F. Co.		Bill Oct. 29	137.20			
8			Repairs			25.50	
9	Mdse. Pur.		Freight	25.20			
9	R. J. Stephen		Priv. acct.	20.			
9	D. M. Warner		" "	20.			
9	C. Sanford & Co.		Bill Nov. 5	135.40			
10			Exchange			.21	
10	B. Pay'le		No. 2	166.20			
10	B. Pay'le		No. 3	172.09			
11			Collection			.25	
11			K. Gordon's acct.		2.72		
12			J. S. Oliver's acct.		4.60		
12			Exchange			.19	
12			Deposit				148.66
11			Exchange			.22	
12			Deposit				315.01
	Totals		1228.23	676.09	7.32	26.37	518.45
	Balance on hand		450.65				
	Overdraft						135.86

SET III CASH DR.

Nov.				Gen.	Disc. off Pur.	Bank Cr.
12			On hand	450.65		
			Overdraft			135.86
14		A. C. Mundell.	On acct.	75.		
15	B.	B. Rec.	No. 4	77.60		
15			Ck. 12			348.37
16			Ck. 13			424.81
16			Dom. F. Mfrs.		10.89	
16			Ck. 14			186.73
16			C. Sanford's acc't.		5.77	
16		R. Waldron.	Bill Nov. 7	81.50		
16			Ck. 15			9.30
17			Ck. 16			146.09
17			Thompson F. Co. ac.		3.74	
18	B.	B. Rec.	No. 7	69.20		
19		C. D. Rogers.	Bill Nov. 11	62.50		
19		C.O.D.	W. H. Steele	145.10		
		Totals	2233.11	961.55	20.40	1251.16
19			On hand	367.03		
			Overdraft			745.25
21		K. Gordon.	Bill Nov. 10	72.50		
21			Chk. 17			12.50
22		R. Waldron.	Bill Nov. 11	77.		
23		C. D. Rogers.	Bill Nov. 3 and 19	206.80		
23			Chks. 18 and 19			70.
23			Ck. 20			22.40
23		J. S. Oliver.	Bill Nov. 14	167.35		

CASH CR.

Nov.				Gen.	Disc. off Sales	Exp.	Bank Dr.
12			Overdraft	135.86	.86		
15			Tel. Bill			3.50	
15	B.	B. Pay'le.	No. 4	348.37			
16		Dom. F. Mfrs.	Bill Nov. 8	435.70			
16		C. Sanford & Co.	" " 12	192.50			
16			R. Waldron's ac.		2.44		
16		Mdse. Pur.	Freight	9.30			
16		Salaries	To date	60.42			
17		Thompson F. Co.	Bill Nov. 9	149.65	149.65		
17			Exchange			.18	
18		H. and wagon	Feed	19.70			
19			C. D. Rogers' acct.		1.87		
19			Exchange			.10	
19			Deposit				60.53
19			Exchange			.18	
19			Deposit				144.92
19			Exchange			.40	
19			Deposit				300.46
		Totals	1866.08	1351.50	4.31	4.36	505.91
		Balance on hand	367.03				
		Overdraft					745.25
19			Overdraft	745.25			
21			K. Gordon's acct.		2.17		
21		Mdse. Sales	Freight	12.50			
22			R. Waldron's acct.		2.31		
23			C. D. Rogers' acct.		3.33		
23		R. J. Stephen.	Priv. acct.	35.			
23		D. M. Warner.	" "	35.			
23		Mdse. Pur.	Freight	22.40			
23			J. S. Oliver acct.		5.02		

SET III

CASH — DR.

Nov.			Gen.	Disc. Pur.	Bank. Cr.
23		Ck. 21			311.18
23		C. Sanford's acct		9.62	
24		Ck. 22			14.
24	K. Gordon	Bill Nov. 15	88.10		
	Totals	2163.73	978.78	9.62	1175.33
26		On hand	367.03		
		Overdraft			579.60
30	A. C. Mundell	Full of acct.	48.53		
30	R. Waldron	Bill Nov. 19	108.		
30		Ck. 23			14.60
30	C.O.D.	W. Hodgson	73.65		
30	C.O.D.	J. Dixon	117.70		
30		Ck. 24			60.00
	Totals	1369.11	714.91		654.20
Dec.					
3	Totals	2527.03	1717.18	3.50	806.35
10	"	1693.31	1539.68		153.63
17	"	1938.70	1760.23	2.45	176.02
24	"	2466.78	1896.00	8.96	561.82
31	"	2566.15	1967.03	6.76	592.36
Jan.					
10	"	4365.44	4365.44		
	R. J. Stephen, Cheque 45				1798.51
	D. M. Warner, " 46				1407.33

CASH — CR.

Nov.			Gen.	Disc. Sales	Exp.	Bank Dr.
23	C. Sanford & Co.	Bill Nov. 19	320.80			
24		Coal Bill			14.00	
24		K. Gordon's acct.		2.64		
25		Exchange			.55	
25		Deposit				595.73
	Totals	1796.70	1170.95	15.47	14.55	595.73
	Bal. on hand	367.03				
	Overdraft					579.60
26		Overdraft	579.60			
30		R. Waldron's acct.		3.24		
30		Advertising			14.60	
30		Exchange			.25	
30		Deposit				191.10
30	Salaries	To Nov. 30	60.00			
30	Mdse. Pur.	Freight Bill	8.25			
30		Exchange			.23	
30		Deposit				153.06
30	Int. and Disc.	On overdraft	3.00			
	Totals	1013.33	650.85	3.24	15.08	344.16
	Bal. on hand	355.78				
	Overdraft					310.04
Dec.						
3	Totals	2171.25	705.33		105.77	1360.15
10	"	1337.53	153.63	3.73	.73	1179.44
17	"	1587.17	182.60	12.48	.58	1391.51
24	"	2127.40	570.53	2.64	12.83	1541.40
31	"	2226.77	581.62	15.13	18.13	1611.89
Jan.						
10	"	4365.44	1159.60			3205.84
	On deposit					3205.84

SET III—ACCOUNTS RECEIVABLE NOVEMBER

	Nov. 5	Nov. 12	Nov. 19	Nov. 26	Nov. 30
C.O.D.	—	—	—	191.25	—
K. Gordon	90.60	72.50	160.60	115.	165.
W. J. Hammond	178.90	255.60	88.70	113.90	164.15
W. C. Malcolm	191.80	305.	30.30	117.25	197.25
A. C. Mundell	—	97.60	164.05	48.53	—
J. S. Oliver	153.45	—	167.35	95.35	95.35
J. Rhodes	—		—	—	—
C. D. Rogers	95.80	158.30	206.80	—	—
R. Waldron	115.30	273.80	300.30	297.70	189.70
	825.85	1162.80	1118.10	979.08	811.45

SET III—ACCOUNTS PAYABLE NOVEMBER

	Nov. 5	Nov. 12	Nov. 19	Nov. 26	Nov. 30
M. Andrews	—	—	311.05	311.05	311.05
Dominion Furn. Mfrs.	—	435.70	260.55	—	—
C. Sanford & Co.	—	—	—	—	—
Thompson Furn. Co.	137.20	149.65	—	140.	140.
	137.20	585.35	571.60	451.05	451.05

SET III—ACCOUNTS RECEIVABLE DECEMBER

	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31
C.O.D.	—	—	—	60.40	183.40
K. Gordon	165.	—	242.60	217.85	91.25
W. J. Hammond	—	127.50	121.50	260.50	121.50
D. E. Johnston	—	87.95	87.95	52.75	—
W. C. Malcolm	—	—	164.40	432.65	432.65
A. C. Mundell	—	—	—	—	—
J. S. Oliver	64.	—	97.70	97.70	—
J. Rhodes	—	—	—	—	—
C. D. Rogers	127.30	111.90	73.20	73.20	69.65
R. Waldron	189.70	326.70	115.30	115.30	115.30
	546.00	654.05	902.65	1310.35	1013.75

SET III—ACCOUNTS PAYABLE DECEMBER

	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31
M. Andrews	563.25	563.25	311.05	311.05	517.25
Dominion Furn. Mfrs.	—	—	275.30	—	—
McKinnon & Cole	—	—	Dr. 98.15	—	—
C. Sanford & Co.	—	127.70	127.70	225.40	—
Thompson Furn. Co.	—	Dr. 20.40	—	—	—
	563.25	670.55	615.90	536.45	517.25

SET III—MONTHLY TRIAL BALANCE NOVEMBER

Accounts	Nov. 1		Nov. 5		Nov. 12		Nov. 19		Nov. 26		Nov. 30	
Cash	200.		490.65		450.65		367.03		367.03		355.78	
Bank	800.		54.78			135.86		745.25		579.60		310.04
Accts. Rec.	741.20		825.85		1162.80		1118.10		979.08		811.45	
B. Rec.	170.60		416.00		245.40		627.02		505.70		505.70	
Accts. Pay.		312.80		137.20		585.35		571.60		451.05		451.05
B. Pay		381.80		686.66		348.37				254.04		395.42
R. J. Stephen, Cap.		1716.93		1716.93		1716.93		1716.93		1716.93		1716.93
D. M. Warner, Cap.		1144.62		1144.62		1144.62		1144.62		1144.62		1144.62
R. J. Stephen, Pr.					20.		20.		55.			45.
D. M. Warner, Pr.					20.		20.		55.			45.
Mdse. Pur.			357.30	12.44	1103.25	19.93	1876.65	40.33	2359.85	56.46	2513.10	60.08
Mdse. Sales				621.85	7.32	1259.85	11.63	2107.55	203.65	2695.80	206.89	2876.05
Mdse. Inventory	1644.35		1644.35		1644.35		1644.35		1644.35		1644.35	
Office Furn.			47.50		47.50		47.50		47.50		47.50	
Int. and Dis.			1.15		1.15		1.15	.12	1.15	.12	4.15	.12
H. and wagon			375.		375.		394.70		394.70		394.70	
Expense			107.12		133.49		137.85		152.40		167.48	
Salaries							60.42		60.42		320.42	
Bad Debts									72.79		72.79	
	3556.15	3556.15	4319.70	4319.70	5210.91	5210.91	6326.40	6326.40	6898.62	6898.62	7044.31	7044.31

SET III—MONTHLY TRIAL BALANCE DECEMBER

Accounts	Dec. 1		Dec. 3		Dec. 10		Dec. 17		Dec. 24		Dec. 31	
Cash	355.78		355.78		355.78		351.53		339.38		339.38	
Bank		310.04	553.80		1025.81		1215.49		979.58		1019.53	
Accts. Rec.	811.45		546.		654.05		902.65		1310.35		1013.75	
B. Rec.	505.70		601.05		451.38		508.14		381.92		399.50	
Accts. Pay		451.05		563.25		670.55		615.90		536.45		517.25
B. Pay		595.42		141.38		173.95		699.77		915.30		641.68
R. J. Stephen, Cap.		1716.93		2216.93		2216.93		2216.93		2216.93		2216.93
D. M. Warner, Cap.		1144.62		1644.62		1644.62		1644.62		1644.62		1644.62
R. J. Stephen, Pr.	255.20		255.20		255.20		255.20		282.70		182.70	
D. M. Warner, Pr.	155.13		155.13		155.13		155.13		180.13		80.13	
Mdse. Pur.			252.20	3.50	569.65	27.45	1154.75	35.48	1817.05	52.63	2040.85	59.39
Mdse. Sales				191.30	23.40	799.45	41.88	1489.45	71.61	2127.00	86.74	2496.05
Mdse. Inv.	1514.35		1514.35		1514.35		1514.35		1514.35		1514.35	
Office Furn	45.		45.		45.		45.		45.		45.	
Int. and Dis.			1.25		1.25		1.25		1.25		1.25	
H. and wagon	360.		360.		360.		364.25		364.25		364.25	
Expense	15.45		121.22		121.95		122.53		135.36		153.49	
Salaries							70.		70.		335.	
	4018.06	4018.06	4760.98	4760.98	5532.95	5532.95	6702.15	6702.15	7492.93	7492.93	7575.92	7575.92

FINANCIAL STATEMENT—SET III

Nov. 30, 19—

TRADING ACCOUNT

	RETURNS			
	Sales		2876.05	
	Less Discount and Returns		206.89	
100.	Net Sales			2669.16
	COST			
	On hand, Nov. 1		1644.35	
	Purchases	2513.10		
	Less Discount	60.08	2453.02	
			4097.37	
	Less Inv. Nov. 30		1514.35	
96.77	Cost of Goods Sold			2583.02
	Gross Profits Trading			86.14
	Rate on Net Sales	3.22+		
	" " Cost	3.33		

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading			86.14
	LOSSES			
	Salaries		320.42	
	Expense		152.03	
	Off. Furn		2.50	
	H. and wagon		34.70	
	Int. and Disc.		4.03	
	Bad Debts		72.79	
21.97	Cost of carrying on business			586.47
−18.74	Net Loss			500.33
100.00	R. J. Stephen $\frac{3}{5}$		300.20	
	D. M. Warner $\frac{2}{5}$		200.13	500.33

SUMMARY R. J. STEPHEN'S CAPITAL ACCT.

Net Credit		1716.93
$\frac{3}{5}$ Net Loss	300.20	
Cr. Priv. acct.	45.	255.20
Net Capital		1461.73

SUMMARY D. M. WARNER'S CAPITAL ACCT.

Net Credit		1144.62
$\frac{2}{5}$ Net Loss	200.13	
Cr. Priv. acct.	45.	155.13
Net Capital		989.49

STATEMENT OF ASSETS AND LIABILITIES

ASSETS			LIABILITIES		
Cash	355.78		Accts. Pay'le	451.05	
Accts. Rec	811.45		B. Pay'le	395.42	
B. Rec	505.70		Bank, overdraft	310.04	
Mdse	1514.35		R. J. Stephen Net Cap.	1461.73	
Office Furn	45.		D. M. Warner Net Cap.	989.49	2451.22
H. and wagon	360.				
Ins. pd. in adv	15.45	3607.73			3607.73

FINANCIAL STATEMENT—SET III

DECEMBER 31

TRADING ACCOUNT

	RETURNS			
	Sales			2496.05
	Less Disc. and Rebates			86.74
100.00	Net Sales			2409.31
	COST			
	On hand Dec. 1		1514.35	
	Purchases	2040.85		
	Less Rebates	59.39	1981.46	
			3495.81	
	On hand Dec. 31		1536.45	
81.32	Cost of Goods Sold			1959.36
	Gross Profits Trading			449.95
	Rate on Net Sales		18.68	
	" " Cost		22.96	

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading		449.95
	LOSSES		
	Office Furn	5.00	
	Interest	1.25	
	H. and wagon	29.25	
	Salaries	335.	
	Expense	139.44	
21.16	Cost of carrying on business		509.94
-2.48	Net Loss		59.99
100.	R. J. Stephen $\frac{3}{5}$	35.99	
	D. M. Warner $\frac{2}{5}$	24.	59.99

SUMMARY R. J. STEPHEN'S CAP. ACCT.

Net Credit		2216.93
Dr. Priv. acct	182.70	
$\frac{3}{5}$ Net Loss	35.99	218.69
Net Capital		1998.24

SUMMARY D. M. WARNER'S CAP. ACCT.

Net Credit		1644.62
Dr. Priv. acct	80.13	
$\frac{2}{5}$ Net Loss	24.	104.13
Net Capital		1540.49

STATEMENT OF ASSETS AND LIABILITIES

ASSETS			LIABILITIES			
Cash	339.38		Accts. Pay.	517.25		
Bank	1019.53		B. Pay	641.68		
B. Rec	399.50		R. J. Stephen's Net Cap	1998.24		
Accts. Rec	1013.75		D. M. Warner's Net Cap	1540.49	3538.73	4697.66
Mdse	1536.45					
H. and wagon	335.					
Office Furn	40.					
Insurance	14.05	4697.66				

EXERCISE ON PAYMENTS. Page 53

1.	J. Gregory	Cash	850.	807.50
		Disc. off Pur		42.50
2.	R. A. Walker	Cash	789.47	750.
		Disc. off Pur		39.47
3.	C. Mason	H. Brown	625.	600.
		Disc. off Pur		25.
4.	W. Raymond	A. B. Smith	614.64	600.
	Int. and Disc	Disc. off Pur	3.80	18.44
	Gain 14.64			
5.	Cash	B. Rec	594.71	600.
	Int. and Disc		5.29	
	H. Adams	Cash	619.49	594.71
		Disc. off Pur		24.78
	Gain 19.49			
6.	B. Rec	T. Smith	730.	730.
	Int. and Disc	B. Rec	7.56	730.
	Cash		722.44	
	R. Gray	Disc. off Pur	941.27	18.83
		Cash		922.44
7.	Cash	Green	600.	618.56
	Disc. off Sales		18.56	
8.	B. Rec	H. Adams	300.	712.35
	Cash	Int. and Disc	400.	1.90
	Disc. off Sales		14.25	
9.	W. Green & Co.	Disc. off Pur	750.	37.50
	Int. and Disc	B. Pay'le	4.54	717.04
10.	Cash	B. Pay	1201.50	1216.19
	Int. and Disc		14.69	
	Mdse	Cash	1250.	1201.50
	Exchange	Disc. off Pur	1.50	50.
11.	Net gain 196.44			
12.	Wheeler	Cash	434.56	422.57
	Expense	Disc. off Pur	1.05	13.04
13.	Creditor	Cash	974.89	938.42
		Exchange		2.35
		Disc. off Pur		34.12
14.	B. Rec	B. Anderson	422.50	422.50
	Cash	B. Rec	417.40	422.50
	Int. and Disc		5.10	
	W. Gray	Cash	429.77	417.40
	Exchange	Disc. off Pur	.52	12.89
Ex. page 54	June 6	On hand		204.90
		On deposit		4484.35
	June 12	On hand		334.60
		On deposit		3799.27
Ex. page 56	Feb. 15	On hand		334.70
		On deposit		2871.05

No. 1 FINANCIAL STATEMENT. Page 62

TRADING ACCOUNT

	RETURNS				
	Sales			42400.	
	Less Discount			375.	
100.	Net Sales				42025.
	COST				
	On hand Jan. 1			10000.	
	Purchases		36500.		
	Less Rebates	330.			
	Disc.	245.	575.		
			35925.		
	Add Freight		1260.	37185.	
	Total cost			47185.	
	On hand Dec. 31			15250.	
75.99	Cost of goods sold				31935.
	Gross Profits Trading				10090.
	Rate on Sales	24.01			
	Rate on Cost	31.59			

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading				10090.
	LOSSES				
	Trav. Expenses		1130.		
2.69	Selling Expenses			1130.	
	Rent	2550.			
	Pd. in advance	250.	2300.		
	Insurance	320.			
	Pd. in advance	60.	260.		
	Furniture	2120.			
	On hand	1900.	220.		
6.61	Maintenance			2780.	
	Office Salaries	3460.			
	Unpaid	120.	3580.		
	Bad Debts		424.		
	Interest		77.		
	Partners' Salaries		2880.		
16.56	Administration			6961.	10871.
-1.85	Net Loss				781.
100.					

SUMMARY J. FROST'S CAPITAL ACCOUNT

Net Credit				15000.
Salary			1440.	
Dr. Priv. acct		375.		
Net Loss, 6/11		426.	801.	639.
Net Capital				15639.

SUMMARY G. ELLIOTT'S CAPITAL ACCOUNT

Net Credit				12500.
Salary			1440.	
Dr. Priv. acct		415.		
Net Loss, 5/11		355.	770.	670.
Net Capital				13170.

STATEMENT OF ASSETS AND LIABILITIES

Assets			Liabilities			
Cash	7699.		B. Pay'le		8650.	
B. Rec.	6420.		Acct. Pay'le		7560.	
Acct. Rec.	13560.		Salaries due		120.	
Mdse.	15250.					
Quick Assets		42929.				
Rent paid in advance	250.					
Ins. paid in advance	60.					
Office Furn.	1900.		J. Frost, Net Cap.	15639.		
Deferred Assets		2210.	G. Elliott, Net Cap.	13170.	28809.	45139.
Total Assets		45139.				

No. 2 **FINANCIAL STATEMENT** **Page 62**

TRADING ACCOUNT

	RETURNS				
	Sales			18500.	
	Less Disc.		195.		
	Rebates		160.	355.	
100.	Net Sales				18145.
	COST				
	On hand Jan. 1			6500.	
	Purchases		15000.		
	Less Disc.	225.			
	Rebates	175.	400.		
			14600.		
	Add Freight		1220.	15820.	
	Total Cost			22320.	
	Inventory Dec. 31.			6750.	
85.81	Cost of Goods Sold				15570.
	Gross Profits Trading				2575.
	Rate on Sales		14.19		
	" " Cost		16.53		

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading				2575.
	LOSSES				
	Salesmen's Salaries		3120.		
	Delivery		255.		
13.60	Selling Expenses			3375.	
	Insurance		340.		
	Rent		2100.		
	Office Furn.		260.		
14.88	Maintenance			2700.	
	Int. and Disc.		26.		
	Partners' Salaries		900.		
5.10	Administration			926.	7001.
-24.39	Net Loss				4426.
100.					

Ex. 2 Page 62

SUMMARY D. MOORE'S CAP. ACCT.

Net Credit.....			10000.
Dr. Priv. acct.	225.		
½ Net Loss	2213.		
	2438.		
Int. on Cap...	500.		1938.
Net Capital.....			8062.

SUMMARY E. LEONARD'S CAP. ACCT.

Net Credit.....			8000.
Dr. Priv. acct.	237.		
½ Net Loss	2213.		
	2450.		
Int. on Cap....	400.		2050.
Net Capital.....			5950.

STATEMENT OF ASSETS AND LIABILITIES

Assets			Liabilities			
Cash	8547.		B. Pay'le.....		3580.	
B. Rec.....	1770.		Accts. Pay'le..		9960.	
Accts. Rec.....	9650.		Rent due.....		150.	
Mdse. Inv...	6750.		Int. on B. Pay.		15.	
Quick Assets ...		26717.	D. Moore Net Cap.....	8062.		
Office Furn.....	1000.		F. Leonard Net Cap.....	5950.	14012.	27717.
Deferred Assets.		1000.				
Total Assets		27717.				

SET IV—GENERAL JOURNAL

TORONTO, Jan. 3, 19 –

C. W. Ramsay's Investment

ASSETS

		Dr.	Cr.
C	Bank	3000.	
	Dress Goods Inv.	9500.	
	Gloves and H. Inv ..	2300.	
	Staples Inv.	3700.	
	Maintenance Exp.		
	Off. Furn. 450.		
	Insurance. 75.	525.	
B	B. Rec'le....	525.	
	Int. & Disc.	1.18	
	Accts. Rec.		
	S. Martin. 225.50		
	R. Bond ..137.20		
	G. Mills...260.30	623.00	
	C. W. Ramsay.		20174.18

LIABILITIES

	C. W. Ramsay...1365.20		
	Accts. Pay.		
	T.R. Webb&Co.	425.	
	W. Irwin & Co.	360.20	785.20
B	B. Pay. Nos. 1, 2.		580.

R. H. Skelton's Investment

ASSETS

		Dr.	Cr.
B	B. Rec. No. 3 .....1000.		
C	Bank .....7500.		
	R. H. Skelton ..		8500.
	5		
	Drew on S. Martin and R. Bond at sight for amt. of sales of Jan. 3, less disc. Left for coll.		
	7		
	Drew on Bulmer Bros. and on Hall & Rutherford at sight for sales of Jan. 4. Left for coll.		
	9		
	Dress Gds. Sales..	60.82	
	D. E. Sprague ..		60.82
	10		
	Drew on J. D. McArthur at st. for sale of Jan. 5. Left for coll.		

GENERAL JOURNAL—Continued

11		
Drew on J. S. Hastings at st. for bill of Jan. 1. Left for coll.		
16		
ImperialCottonCo.	15.17	
Staples Pur.....		15.17
17		
Dress Gds. Sales..	102.	
S. Martin & Co.		102.
25		
Drew on J. Hastings at st. for bill of Jan. 23. Left for coll.		
30		
D. E. Sprague	695.84	
Int. and Disc....		2.79
B. Rec.....		693.05
30		
R. H. Skelton Pr.	10.10	
C.W.RamsayPr.		10.10
adjustment of interest		
30		
Disc. off Pur.....	534.33	
Dress Gds. Pur.		340.22
Gloves & H. "		136.67
Staples "		57.44
30		
Dress Gds. Sales..	240.94	
Gloves & H. " ..	46.17	
Staples " ..	32.73	
Disc. off Sales..		319.84
30		
Selling Exp.....	359.25	
Maint'ce "	331.90	
Adm'n "	209.36	
Gen. Exp..		900.51
As per Exp. Analysis Sheet.		
30		
Profit and Loss...	100.49	
Bad Debts		100.49
February 1		
C. W. Ramsay....10082.68		
A. S. Rogers....		10082.68
2		
Gloves & H. Sales.	8.12	
Gilmour & Co..		8.12
4		
J. Henderson	.62	
Int. and Disc....		.62
4		
Wilson, Rhodes & Co.....	.50	
Int. and Disc...		.50
10		
Drew on R. Manning at sight for bill of Feb. 10 less disc. Left for coll.		
10		
J. D. McArthur...	.26	
Int. and Disc....		.26
11		
Gilmour & Co....	.78	
Int. and Disc....		.78
16		
J. Williams.....	.78	
Int. and Disc....		.78
16		
Adm'n Exp.....	27.75	
A. S. Rogers Pr.		27.75
28		
Adm'n Expense ..	250.	
C.W.RamsayPr.		100.
R. H. Skelton "		100.
A. S. Rogers....		50.
28		
Dress Gds. Sales..	285.64	
Gloves & H. " ..	68.16	
Staples " ..	35.35	
Disc. off Sales ..		389.15
28		
Disc. off Pur.....	39.62	
Dress Gds. Pur.		36.01
Gloves & H. "		1.57
Staples "		2.04
28		
Selling Exp.....	365.65	
Maint'ce "	382.20	
Adm'n "	211.97	
Gen. Expense ..		959.82
28		
Loss and Gain	100.78	
Bad Debts		100.78

NOTE.—The disc. off purchases has been distributed in proportion to purchases, including Freight, but with rebates deducted. The books have been arranged to give totals in this way.

SET IV—SALES JOURNAL JANUARY

No.	Date Jan.	Name	Dress Gds.	Gloves and H.	Staples	Totals
1	3	S. Martin.....	667.52	138.30	—	805.82
2	3	R. Bond.....	344.53	28.50	—	373.03
3	4	Bulmer Bros.....	—	92.15	47.19	139.34
4	4	Hall & Rutherford	445.99	—	123.79	569.78
5	5	J. D. McArthur.....	740.43	123.	27.40	890.83
6	5	Duncan Rae & Co.	1119.30	40.80	30.	1190.10
7	6	Gilmour & Co.....	—	111.40	90.76	205.16
8	6	D. E. Sprague	753.87	—	—	753.87
9	7	J. S. Williams	606.06	127.10	—	733.16
10	7	J. Henderson	—	—	262.59	262.59
11	10	Graham & Gardner ...	196.95	—	101.49	298.44
12	10	R. McGregor	3273.63	—	—	3273.63
13	11	J. Hastings	—	331.95	—	384.95
14	11	Wilson, Rhodes & Co..	—	37.30	98.24	135.54
15	12	C.O.D., A. R. Pierson..	89.44	90.	62.68	242.12
16	13	S. Martin	918.32			918.32
			9156.04	1176.50	844.14	11176.68
		Accts. Rec.....11176.68				
		Dress Gds. Sales.....	9156.04			
		Gloves and H. Sales.....	1176.50			
		Staples Sales	844.14			
	Jan.					
17	16	Duncan Rae & Co.....	337.93	—	81.61	419.54
18	16	Hall & Rutherford....	—	45.28	120.89	166.17
19	17	Bulmer Bros.....	427.78	112.13	48.80	588.71
20	17	G. Mills	717.28	11.56	57.	785.84
21	18	J. S. Williams	1037.02	280.75	—	1317.77
22	19	D. E. Sprague.....	—	—	196.87	196.87
23	21	J. D. McArthur.....	727.05	102.00	—	829.05
24	23	J. Hastings	—	126.70	106.61	233.31
25	24	R. McGregor.....	—	—	179.05	179.05
26	25	Gilmour & Co.....	511.15	107.69	—	618.84
27	26	J. Henderson	—	217.63	—	217.63
28	26	Wilson, Rhodes & Co..	—	51.50	77.98	129.48
29	27	Graham & Gardner....	787.09	155.	—	942.09
30	28	S. Martin	—	207.50	126.20	333.70
			4545.30	1417.74	995.01	6958.05
		Accts. Rec..... 6958.05				
		Dress Gds. Sales.....	4545.30			
		Gloves and H. Sales.....	1417.74			
		Staples Sales	995.01			

SET IV—SALES JOURNAL FEBRUARY

No.	Date Feb.	Name	Dress Gds.	Gloves and H.	Staples	Totals
31	1	J. D. McArthur	1117.51	—	128.48	1245.99
32	1	Gilmour & Co	433.67	217.45	—	651.12
33	2	C.O.D., J. D. Hamilton	746.18	168.	53.56	967.74
34	3	Bulmer Bros	304.15	—	133.13	437.28
35	3	J. D. McArthur	287.72	112.20	—	399.92
36	6	Gilmour & Co	486.40	82.58	—	568.98
37	7	J. S. Williams	316.89	97.50	91.01	505.40
38	8	R. McGregor	1000.29	234.60	—	1234.89
39	9	Wilson, Rhodes & Co.	510.09	—	95.90	605.99
40	10	C.O.D., R. Manning	547.65	75.		622.65
41	13	D. E. Sprague	—	122.50	194.31	316.81
			5750.55	1109.83	696.39	7556.77
		Accts. Rec. 7556.77				
		Dress Gds. Sales	5750.55			
		Gloves and H. Sales	1109.83			
		Staples Sales	696.39			
	Feb.					
42	15	Duncan Rae & Co.	725.93	226.50	—	952.43
43	17	R. Bond	—	99.48	58.90	158.38
44	18	J. Henderson	—	—	144.45	144.45
45	21	G. Mills	984.07	—	—	984.07
46	22	J. Hastings	719.98	288.13	16.50	1024.61
47	23	Bulmer Bros	—	158.70	87.50	246.20
48	24	R. McGregor	—	—	174.74	174.74
49	27	Graham & Gardner	168.98	341.55	—	510.53
50	28	Hall & Rutherford	1171.84	55.85	—	1227.69
			3770.80	1170.21	48209	5423.10
		Accts. Rec. 5423.10				
		Dress Gds. Sales	3770.80			
		Gloves and H. Sales	1170.21			
		Staples Sales	482.09			

SET IV—PURCHASES JANUARY AND FEBRUARY

No.	Rec'd Jan.	Name	Frt.	Dress Gds.	Gloves and H.	Staples	Totals
1	3	T. R. Webb		1744.53			1744.53
	4	Freight	7.25	7.25			
2	4	W. Irwin & Co.		2923.27			2923.27
3	4	Dom. Glove Co.			946.25		946.25
	5	Freight	1.25		1.25		
4	5	Can. Knitting Co.			783.50		783.50
5	7	Imp. Cotton Co.				207.34	207.34
6	9	Simpson Bros.				385.94	385.94
7	12	Imp. Cotton Co.				831.42	831.42
	12	Freight	5.60			5.60	
8	14	T. R. Webb		2795.82			2795.82
	14	Freight	7.75	7.75			
			21.85	7478.62	1731.00	1430.30	10618.07
		Dress Gds. Pur.	7478.62				
		Gloves and H. Pur.	1731.				
		Staples Pur.	1430.30				
		Accts. Pay'le		10618.07			
		Freight		21.85			

SET IV—PURCHASES JANUARY AND FEBRUARY

No.	Rec'd Jan.	Name	Frt.	Dress Gds.	Gloves and H.	Staples	Total
9	8	W. Irwin & Co...		1774.42			1774.42
10	19	Dom. Glove Co...			1129.00		1129.00
11	20	Can. Knitting Co.			834.		834.
	20	Freight.....	10.75		10.75		
12	23	Imp. Cotton Co...				139.29	139.29
	27	Freight.....	12.50		12.50		
	27	Freight.....	7.75			7.75	
			31.00	1774.42	1986.25	147.04	3876.71
		Dress Gds. Pur.....	1774.42				
		Gloves and H.....	1986.25				
		Staples.....	147.04				
		Accts. Pay'le			3876.71		
		Freight			31.		
	Feb.						
13	1	W. Irwin & Co....		2204.76			2204.76
14	4	T. R. Webb & Co.		2276.06			2276.06
	6	Freight.....	5.75	5.75			
15	7	Dom. Glove Co...			354.50		354.50
	7	Freight.....	4.50		4.50		
16	13	Imp. Cotton Co...				251.81	251.81
	13	Freight	8.75			8.75	
			19.00	4486.57	359.00	260.56	5087.13
		Dress Gds. Pur.....	4486.57				
		Gloves and H. Pur.....	359.				
		Staples Pur.....	260.56				
		Accts. Pay'le			5087.13		
		Freight			19.00		
	Feb.						
17	20	T. R. Webb & Co.		966.50			966.50
	25	Freight	6.25	6 25			
18	27	W. Irwin & Co...		2799.61			2799.61
19	28	Simpson Bros				207.55	207.55
			6.25	3772.36		207.55	3973.66
		Dress Goods Pur.....	3772.36				
		Staples Pur.	207.55				
		Accts. Pay'le			3973.66		
		Freight			6.25		

SET IV—BILLS RECEIVABLE JAN. AND FEB.

No. Rec'd.	Accts. Cr.	Remarks	Payer	Begins	Time	Due	Amt.	Acct. Rec.	Paid
1 Jan. 3	C. W. Ramsay	Invt.	A. Sherwood	Dec. 16	30 da.	Jan. 18	350.	...	Jan. 18 Ck.
2 " 3	" "	"	W. Teasdale	Nov. 23	2 mo.	" 26	175.	...	" 26 "
3 " 3	R. Skelton	"	G. Munroe & Co.	Dec. 22	10 da.	" 4	1000.	...	" 4 "
4 " 16	D. E. Sprague	Bill J. 6	D.E.S.	Jan. 6	20 "	" 29	693.05	693.05	" 30 R. No. 9
5 " 19	J. Henderson	" " 7	J. H.	" 7	30 "	Feb. 9	262.59	262.59	Feb. 9 Ck.
6 " 21	R. McGregor	" " 10	R. M. G.	" 10	30 "	" 12	3273.63	3273.63	Jan. 20 Disc.
7 " 24	G. Mills	" " 17	G. M	" 17	30 "	" 19	785.84	785.84	" 24 "
8 " 26	S. Martin	" " 13	S.M.	" 13	30 "	" 15	816.32	816.32	Feb. 15 Ck.
9 " 30	D. E. Sprague	R. No. 4	D.E.S.	" 30	18 "	" 20	695.84	695.84	" 20 Ck.
	Accts. Rec. Cr.							6527.27	
10 Feb. 4	J. Henderson	Bill J. 26	G. Ritchie	Jan. 21	30 da	Feb. 23	150.	150.	Feb. 23 Ck.
11 " 4	Wilson Rhodes	" " 26	T. R. Baker	" 25	30 "	" 27	100.	100.	" 27 "
12 " 10	J. D. McArthur	" F. 1	G. Randall	Feb. 5	10 "	" 18	150.	150.	" 18 "
13 " 11	Gilmour & Co.	" " 1	A. Rose	Jan. 21	30 "	" 23	295.	295.	" 23 "
	Accts. Rec. Cr.							695.	
14 Feb. 15	J. D. McArthur	Bill F. 3	J. D. McA	Feb. 3	60 da.	Mar. 7	215.71	215.71	
15 " 16	J. S. Williams	" F. 7	R. Campbell	Jan. 25	30 da.	Feb. 27	325.	325.	Feb. 27 Ck.
	Accts. Rec. Cr.							540.71	

SET IV—BILLS PAYABLE JAN. AND FEB.

No. Given	Accts. Dr.	Remarks	Payee	Begins	Time	Due	Amt.	Accts. Pay	Paid
1 Jan. 3	C. W. Ramsay	Invt.	T. R. Webb & Co.	Dec. 20	30 da.	Jan. 22	250.		Jan. 22 Pd.
2 " 3	" "	"	Jeffrey & Barker.	" 24	1 mo.	" 27	330.		" 27 "
3 " 18	Simpson Bros.	Bill J. 9	S. Br.	Jan. 9	60 da.	Mar. 13	385.94	385.94	
	Accts. Pay'le Dr.							385.94	

SET IV CASH DR.

Jan.			Gen.	A/c Rec.	Disc.	Bank Cr.
3	C. W. Ramsay	Invt.	3000.			
3	R. H. Skelton	"	7500.			
3		Ck. 1				300.
		Ck. 2				25.40
		Ck. 3				45.20
4	B. Rec.	No. 3	1000.			
		Ck. 4				7.25
	S. Martin	Full acct.		225.50		
	R. Bond	" "		137.20		
5		Ck. 5				1692.19
	G. Mills	Full acct.		260.30		
		Ck. 6				1.25
6		Ck. 7				2835.57
7	S. Martin	Bill Jan. 3		781.65	24.17	
	R. Bond	" "		365.57	7.46	
		Ck. 8				917.86
		Ck. 9				88.33
9		Ck. 10				745.26
11	Duncan Rae	Bill Jan. 5		1130.60	59.50	
	Bulmer Bros.	" " 4		135.16	4.18	
	Hall Rutherford.	" " 4		552.69	17.09	
12	J. D. McArthur	" " 5		846.29	44.54	

CASH CR. SET IV

Jan.			Gen.	A/c Pay	Disc.	Exp.	Bank Dr.
3		Deposit					10500.
		Rent				300.	
		Off. Supplies.				25.40	
		" Books				45.20	
4		Proc. B.R.3					1000.
	Freight	Inv. No. 1	7.25				
		Bond's Ck.					137.20
5	T.R.Webb&Co.	Inv. No. 1		1692.19	52.34		
	Freight	Inv. No. 3	1.25				
6	W. Irwin & Co.	Inv. No. 2		2835.57	87.70		
		Stamps				2.25	
7		Deposit					1145.78
		Exchange				1.44	
	Dom. Glove Co.	Bill Jan. 2		917.86	28.39		
		Salaries				88.33	
		Lt. Bill				8.65	
9	Can. Knitting Co.	Bill Jan. 5		744.33	39.17		
		Exch.				.93	
11		Deposit					1129.19
		Exch.				1.41	
		Deposit					686.99
		Exch.				.86	
12	Freight	Inv. No. 7	5.60				
		Cl. Store				10.50	
		Deposit					845.23
		Exch.				1.06	

SET IV CASH DR.

Jan.			Gen.	A/c Rec.	Disc.	Bank Cr.
13		Cks. 11, 12				100.
14	Gilmour & Co.	Bill J. 6		199.01	6.15	
		Ck. 13				25.50
		Ck. 14				106.
	Totals		23023.78	11500.	4633.97	163.09	6889.81
	On deposit						8753.34
14		On hand	440.55			
		On deposit	8753.34			
16	J. Hastings	Bill J. 11		365.70	19.25	
		Ck. 15				197.22
17	J. S. Williams	Bill J. 17		711.17	21.99	
		Ck. 16				775.44
18	C.O.D.	A. R. Pierson		230.01	12.11	
	B. Rec.	No. 1	350.			
19	Gr. & Gard	Bill J. 10		289.49	8.95	
		Ck. 17				2659.35
20		Ck. 18				10.75
21	B. Rec.	No. 6	3273.63			
	Wilson Rhodes	Bill J. 11		131.47	4.07	
		Ck. 19				106.
		Ck. 20				12.75
		Ck. 21				250.31
		Ck. 22				793.29
24	B. Rec.	No. 7	785.84			

CASH CR. SET IV

Jan.			Gen.	A/c Pay.	Dis.	Exp.	Bank Dr.
13	C. W. Ramsay	Pr. acct.	50.				
	R. H. Skelton	" "	50.				
		Adv.				10.50	
14	Freight	Inv. 8	7.75				
		Deposit					198.76
		Exch.				.25	
		Cartage				25.50	
		Salaries				106.	
	Totals		22583.23	121.85	6189.95	207.60	628.28	15643.15
	On hand		440.55				
14		On dep.					8753.34
16		J. H. H. Ck.					365.24
		Exch.				.46	
	Imp. Cot. Co.	Bill J. 6		196.97	10.37		
		Exch.				.25	
18	Imp. Cot. Co.	Bill J. 9		775.44	40.81		
		Coll. C.O.D.				.29	
		Deposit					1290.89
20	T. R. Webb & Co.	Bill J. 14		2656.03	139.79		
		Exch.				3.32	
	Freight	Inv. No. 10.	10.75				
21	Int. & Dis.	On B. R.$_6$	13.81				
		Exch.				4.09	
		Proc. B.R.$_6$					3255.73
		Salaries				106.	
		Off. Chairs.				12.75	
		Cartage				12.50	
		Deposit					748.49
		Exch.				52.	
23	B. Pay	No. 1	250.				
		Exch.				31.	
24	Can. Kn'g. Co.	Bill J. 17		792.30	41.70		
		Exch.				99.	

SET IV

CASH DR.

Jan.			Gen.	Acct. Rec.	Disc.	Bk. Cr.
25	D. R. & Co.	Bill J. 16		406.95	12.59	
	Hall & Ruth'd.	" " 16		161.18	4.99	
		Ck. 23				1096.50
26	B. Rec.	No. 2	175.			
	Int. & Disc.	On B.R.$_2$	1.84			
27	Bulmer Bros.	Bill J. 17		571.05	17.66	
		Ck. 24				1721.19
		Ck. 25				7.75
		Ck. 26				12.50
		Ck. 27				330.41
28	J. S. Williams.	Bill J. 18		1278.24	39.53	
	D. E. Sprague.	" " 19		192.93	3 94	
		Ck. 28				132.50
		Ck. 29				106.
		Ck. 30				50.
		Ck. 31				50.
30	J. Hastings	Bill 23		221.64	11.67	
	Totals	26651.99	13780.20	4559.83	156.75	8311.96
	On deposit					9919.68
Feb.						
14	Totals	17538.22	10232.27	6172.00	253.15	1133.95
	On deposit					14028.21
28	Totals	22596.94	17761.44	3604.57	136.00	1230.93
	On deposit					19357.29

CASH CR.

Jan.			Gen.	Acct. Pay.	Disc.	Exp.	Bk. Dr.
24	Int. & Disc.	On B. R. 7.	3.92				
		Proc. B.R.$_7$					781.92
25	Dom. Gl. Co.	Bill J. 16		1095.13	33.87		
		Exch.				1.37	
		Deposit					567.42
		Exch.				.71	
		Stationery				7.75	
26		Proc. B.R.$_2$					176.84
	W. I. & Co.	Bill J. 18		1721.19	53.23		
27	Freight	Inv. No. 12.	7.75				
27	Freight	" " 11.	12.50				
	B. Pay.	No. 2	330.				
		Exch.				.41	
28	Imp. Cot. Co.	Bill J. 20		132.33	6.96		
		Exch.				.17	
		Salaries				106.00	
		Adv.				11.75	
	C. W. R.	Priv. Acct.	50.				
	R. H. S.	" "	50.				
30		J. H. Draft					221.36
		Exch.				.28	
		Deposit					2070.41
		Exch.				2.31	
	Totals	26601.99	728.73	7369.39	326.73	272.23	18231.64
	On hand	50.					
Feb.							
14	Totals	16337.15	169.00	343.87	10.63	662.12	15162.16
	On hand	1201.07					
28	Totals	21893.03	69.60	937.51	28.99	297.70	20588.22
	On hand	703.91					

SET IV—EXPENSE ANALYSIS JANUARY AND FEBRUARY

	Adv.	Salesmen's Salaries	Frt. out & Cart.	Rent	Lt. & Fuel	Sund.	Office Salaries	Office Exp.	Donations	Sund.
Jan. 14	10.50	143.00	25.50	300.	8.65	10.50	51.33	72.85	—	5.95
" 31	11.75	156.	12.50	—	—	12.75	56.	7.75	—	15.48
Totals	22.25	299.	38.00	300.	8.65	23.25	107.33	80.60	—	21.43
Feb. 14	10.20	156.	13.20	300.	82.20	—	56.	39.95	—	4.57
" 28	13.75	156.	16.50	—	—	—	56.	—	50.	5.45
Totals	23.95	312.00	29.70	300.	82.20	—	112.	39.95	50.	10.02

SET IV—PURCHASE LEDGER—TRIAL BALANCES

Ledger Acct.	Jan. 3		Jan. 14		Jan. 31		Feb. 14		Feb. 28	
Imperial Cotton Co.				1038.76				251.81		251.81
W. Irwin & Co.		360.20		360.20		360.20		2564.96		5364.57
Simpson Bros.				385.94						207.55
T. R. Webb & Co.		425.00		3220.82		425.00		2701.06		2701.06
Accts. Payable	785.20		5005.72		785.20		5517.83		8524.99	
	785.20	785.20	5005.72	5005.72	785.20	785.20	5517.83	5517.83	8524.99	8524.99

SET IV—SALES LEDGER—TRIAL BALANCES JANUARY AND FEBRUARY

Ledger and Accts.	Jan. 3		Jan. 4		Jan. 31		Feb. 14		Feb. 28	
R. Bond	137.20		—		—		—		—	
Bulmer Bros	—		—		—		—		246.20	
Duncan Rae & Co	—		—		—		—		476.21	
Graham & Gardner	—		298.44		942.09		—		510.53	
Gilmour & Co	—		—		618.84		—		—	
Hall & Rutherford	—		—		—		—		1227.69	
J. H. Hastings	—		384.95		—		—		1024.61	
J. Henderson	—		262.59		217.63		—		—	
S. Martin	225.50		918.32		333.70		—		—	
G. Mills	260.30		—		—		—		984.07	
J. D. McArthur	—		—		829.05		215.71		—	
R. McGregor	—		3273.63		179.05		1413.94		353.79	
D. E. Sprague			693.05		—		316.81			
J. S. Williams			733.16				505.40			
Wilson Rhodes			135.54		129.48		605.99			
C.O.D			242.12				622.65			
Accts. Rec'le		623.		6941.80		3249.84		3680.50		4823.10
	623.	623.	6941.80	6941.80	3249.84	3249.84	3680.50	3680.50	4823.10	4823.10

Led. Accts.	Jan. 14		Jan. 31		Feb. 1		Feb. 14		Feb. 28		Mar. 1	
Cash	440.55		50.		50.		1201.07		703.91		703.91	
Bank	8753.34		9919.68		9919.68		14028.21		19357.29		19357.29	
B. Rec'le	525.		1774.75		1774.75		2207.16		215.71		215.71	
Accts. Rec	6941.80		3249.84		3249.84		3680.50		4823.10		4823.10	
Accts. Pay'le		5005.72		785.20		785.20		5517.83		8524.99		8524.99
Bills Pay'le		580.		385.94		385.94		385.94		385.94		385.94
C. W. Ramsay, Cap.		18808.98		18808.98		10082.68		10082.68		10082.68		10344.08
R. H. Skelton, "		8500.		8500.		9354.09		9354.09		9354.09		9615.48
A. S. Rogers, "		—		—		10082.68		10082.68		10082.68		10321.82
C. W. Ramsay, Pr.	50.		89.90		—		50.			50.	—	
R. H. Skelton, "	50.		110.10		—		50.			50.	—	
A. S. Rogers, "	—		—		—		50.			27.75	—	
Disc. off Pur		207.60		534.33	—			10.63		39.62	—	
Disc. off Sales	163.09		319.84		—	—	253.15		389.15		—	
Dress Gds....Pur	7478.62		9253.04		—		4486.57		8258.93		—	
Sales	60.82	9156.04	162.82	13701.34	—		—	5750.55	—	9521.35	—	
Inv	9500.		9500.		7685.57		7685.57		7685.57		8365.92	
Gloves & H..Pur	1731.		3717.25		—		359.		359.		—	
Sales		1176.50		2594.24	—		8.12	1109.83	8.12	2280.04	—	
Inv	2300.		2300.		3907.46		3907.46		3907.46		2473.31	
Staples .....Pur	1430.30		1577.34	15.17	—		260.56		468.11		—	
Sales	—	844.14	—	1839.15	—	—	—	636.39		1178.48	—	—
Inv	3700.		3700.		3751.61		3751.61		3751.61		2976.31	
Gen. Exp.	628.28		900.51		—		662.12		959.82		—	
Selling "	—		—		—	26.00	—	26.	—	26.	—	26.
Maint'ce Exp	525.		525.		487.50	—	487.50	—	487.50	—	450.	—
Adm'n "	—		—		—	9.33	—	9.33	277.75	9.33	—	9.33
Int. and Disc.	1.18		18.91	4.63	—	—	—	2.16	—	2.94		—
Bad Debts	—	—	—	—	—	100.49	—	100.49	63.35	100.49	—	137.91
	44274.98	44274.98	47168.98	47168.98	30826.41	30826.41	43128.60	43128.60	51716.38	51716.38	39365.55	39365.55

SET IV —FINANCIAL STATEMENT

JANUARY

DRESS GOODS TRADING

	RETURNS				
	Sales				13701.34
	Less Disc.			240.94	
	Returns			162.82	403.76
100.	Net Sales				13297.58
	COST				
	On hand Jan. 1			9500.	
	Purchases		9238.04		
	Less Disc.		340.22	8897.82	
	Add Frt.			15.00	
	Total Cost			18412.82	
	On hand Jan. 31			7685.57	
80.67	Cost of Goods sold				10727.25
19.33	Gross Profits Trading				2570.33
100.	Rate on Sales	19.33			
	" " Cost	23.96			

GLOVES AND HOSIERY TRADING

	RETURNS				
	Sales				2594.24
	Less Disc.				46.17
100.	Net Sales				2548.07
	COST				
	On hand Jan. 1			2300.	
	Purchases		3692.75		
	Less Disc		136.67	3556.08	
	Add Freight			24.50	
	Total Cost			5880.58	
	On hand Jan. 31			3907.46	
77.44	Cost of Goods sold				1973.12
22 56	Gross Profits Trading				574.95
100.	Rate on Sales	22.56			
	" " Cost	29.14			

STAPLES TRADING

	RETURNS				
	Sales				1839.15
	Less Disc.				32.73
100.	Net Sales				1806.42
	COST				
	On hand Jan. 1			3700.	
	Purchases		1563.99		
	Less Disc.	57.44			
	Returns	15.17	72.61	1491.38	
	Add Frt.			13.35	
	Total Cost			5204.73	
	On hand Jan. 31			3751 61	
80.44	Cost of Goods sold				1453.12
19.56	Gross Profits Trading				353.30
100.00	Rate on Sales	19.56			
	" " Cost	24.31			

SET IV—FINANCIAL STATEMENT—Continued

JANUARY

GENERAL TRADING ACCOUNT

	Net Sales	Dress Goods.....			13297.58
		Gloves and H.....			2548.07
		Staples.....			1806.42
100.					17652.07
	Cost.....	Dress Goods	18412.82		
		Gloves and H.....	5880.58		
		Staples.....	5204.72	29498.13	
	Inventories .	Dress Goods.....	7685.57		
		Gloves and H.....	3907.46		
		Staples.....	3751.61	15344.64	
80.18	Cost of Goods sold				14153.49
	Gross Profits Trading.....				3498.58
	Rate on Sales.....	19.82			
	" " Cost.....	24.72			

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading.....				3498.58
	LOSSES				
	Advertising		22.25		
	Salaries	299.			
	Unpaid	26.	325.00		
	Cartage.		38.		
2.18	Cost of Distribution.....			385.25	
	Rent		300.		
	Office Furn. Dep'nt.....		22.50		
	Light and Fuel.....		8.65		
	Insurance.....		15.		
	Sundries		23.25		
2.09	Cost of Maintenance			369.40	
	Office Salaries.....	107.33			
	Unpaid	9.33	116.66		
	Office Exp.....		80.60		
	Sundries.....		21.43		
	Int. and Disc.....		14.28		
1.32	Cost of Administration.....			232.97	
				987.62	
.57	Appropriation for B. Debts ..			100.49	
	Total Cost				1088.11
13.66	Net Profits				2410.47
100.	C. W. Ramsay $\frac{3}{5}$.....			1446.28	
	R. H. Skelton $\frac{2}{5}$			964.19	2410.47

SUMMARY C. W. RAMSAY'S ACCT.

Net Credit.....		18808.98
$\frac{3}{5}$ Net Gain....	1446.28	
Dr. Priv. Acct.	89.90	1356.38
Net Capital.....		20165.36

SUMMARY R. H. SKELTON'S ACCT.

Net Credit.....		8500.
$\frac{2}{5}$ Net Gain....	964.19	
Dr. Priv. Acct.	110.10	854.09
Net Capital.....		9354.09

SET IV—FINANCIAL STATEMENT—Continued

JANUARY

BALANCE SHEET, Jan. 31

ASSETS			
Cash		50.00	
Bank		9919.68	
B. Rec.	1774.75		
Less 2%	35.49	1739.26	
Accts. Rec.	3249.84		
Less 2%	65.00	3184.84	
Dress Gds. on hand	7685.57		
Gloves and H. on hand	3907.46		
Staples on hand	3751.61	15344.64	
Quick Assets			30238.42
Insurance		60.	
Office Furn.	450.		
Less 5%	22.50	427 50	
Deferred Assets			487.50
Total Assets			30725.92
LIABILITIES			
B. Pay'le		385.94	
Accts. Pay'le		785.20	
Salaries due		35.33	
C. W. Ramsay, Net. Cap.	20165 36		
R. H. Skelton, " "	9354.09	29519.45	30725.92

SET IV—FINANCIAL STATEMENT

FEBRUARY

DRESS GOODS TRADING

	RETURNS			
	Sales			9521.35
	Less Disc.			285.64
100.	Net Sales			9235.71
	COST			
	On hand Feb. 1		7685.57	
	Purchases	8246.93		
	Less Disc.	36.01	8210.92	
	Freight		12.	
	Total Cost		15908.49	
	On hand Feb. 28		8365.92	
81.67	Cost of Goods sold			7542.57
18.33	Gross Profits Trading			1693.14
100.	Rate on Sales 18.33			
	" " Cost 22.44			

SET IV—FINANCIAL STATEMENT—Continued

FEBRUARY

GLOVES AND HOSIERY TRADING

	Returns			
	Sales			2280.04
	Less Disc.		68.16	
	Returns		8.12	76.28
100.	Net Sales			2203.76
	Cost			
	On hand Feb. 1		3907.46	
	Purchases	353.25		
	Less Disc.	1.57	351.68	
	Add Freight		5.75	
	Total Cost		4264.89	
	On hand Feb. 28		2473.31	
81.30	Cost of Goods Sold			1791.58
18.70	Gross Profits Trading			412.18
100.	Rate on Sales 18.70			
	" " Cost 23.00			

STAPLES TRADING

	Returns			
	Sales			1178.48
	Less Disc.			35.35
100.	Net Sales			1143.13
	Cost			
	On hand Feb. 1		3751.61	
	Purchases	459.36		
	Less Disc.	2.04	457.32	
	Freight		8.75	
	Total Cost		4217.68	
	On hand Feb. 28		2976.31	
108.59	Cost of Goods Sold			1241.37
−8.59	Gross Loss Trading			98.24
100.	Rate on Sales 8.59			
	" " Cost 7.91			

GENERAL TRADING ACCOUNT

	Net Sales	Dress Goods		9235.71	
		Gloves and H.		2203.76	
100.		Staples		1143.13	12582.60
	Cost	Dress Goods		15908.49	
		Gloves and H.		4264.89	
		Staples		4217.68	
				24391.06	
	Inventories	Dress Goods	8365.92		
		Gloves and H.	2473.31		
		Staples	2976 31	13815.54	
84.05	Cost of Goods Sold				10575.52
	Gross Profits Trading				2007.08
	Rate on Sales 15.95				
	" " Cost 18 97				

SET IV—FINANCIAL STATEMENT—Continued

FEBRUARY

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading			2907.08
	LOSSES			
	Adv.	23.95		
	Salesmen's Salaries	312.		
	Frt. and Cartage	29.70		
2.91	Cost of Distribution		365.65	
	Rent	300.		
	Lt. and Fuel	82.20		
	Dep'n of Furniture	22.50		
	Insurance	15.		
3.33	Cost of Maintenance		419.70	
	Office Salaries	112.		
	Office Expense	39.95		
	Sundries	10.02		
	Donations	50.		
	Partners' Salaries	250.		
	Railway Fare	27.75		
		489.72		
	Less Gain on Int.	2.94		
3.87	Cost of Administration		486.78	
			1272.13	
.80	Appropriation for Bad Debts		100.77	1372.90
5.04	Net Profits			634.18
100.	C. W. Ramsay ⅓		211.40	
	R. H. Skelton ⅓		211.39	
	A. S. Rogers ⅓		211.39	634.18

SUMMARY C. W. RAMSAY'S ACCT.

Net Credit		10082.68
⅓ Net Gain	211.40	
Cr. Priv. acct.	50.	261.40
Net Capital		10344.08

SUMMARY R. H. SKELTON'S ACCT.

Net Credit		9354.09
⅓ Net Gain	211.39	
Cr. Priv. acct.	50.	261.39
Net Capital		9615.48

SUMMARY A. S. ROGERS' ACCOUNT

Net Credit		10082.68
⅓ Net Gain	211.39	
Cr. Priv. acct	27.75	239.14
Net Capital		10321.82

BALANCE SHEET

ASSETS			
Cash		703.91	
Bank		19357.29	
B. Rec.	215.71		
Less 2%	4.31	211.40	
Accts. Rec.	4823.10		
Less 2%	96.46	4726.64	
Dr'sG's. Inv.	8365.92		
Gloves & H.	2473.31		
Staples	2976.31	13815.54	
Q'k Assets			38814.78
Insurance		45.	
Office Furn.		405.	
Def'd Assets			450.
Total Assets			39264.78

LIABILITIES			
B. Pay'le	385.94		
Ac's Pay'le	8524.99		
Salaries due	35.33		
Bad Debts.	37.14		
C. W. Ramsay, Cap.	10344.08		
R. H. Skelton, Cap.	9615.48		
A. S. Rogers, Cap.	10321.82	30281.38	39264.78

SET V—GENERAL JOURNAL

MARCH AND APRIL

TORONTO, Mar. 1, 19—

P. Hamilton and J. Boulton have ... business.

Their investment is as follows,—

c Cash	9000.	
P. Hamilton		5000.
J. Boulton		4000.

They have purchased the business of J. McFarlane as follows,—

Mdse	4352.75	
Accts. Rec'le	2120.50	
Rent	150.	
Office Furn.	450.	
B. Rec'le	350.	
Insurance	62.50	
Goodwill	1000.	
B. Pay'le		330.
Accts. Pay'le		1320.
Bad Debts		42.41
Cash for ½		3396.67.
B. Pay No. 2		1698.33
B. Pay No. 3		1698.34

10

Cash Disc.	5.29	
H. Harrison		5.29

11

Gen. Expense	25.35	
D. Hunter		12.10
R. Miller		13.25

14

Cash Disc.	10.61	
C. R. Dunlop		10.61

15

J. McArthur	317.50	
B. Rec'le		317.50

18

Gen. Expense	21.45	
D. Hunter		10.25
R. Miller		11.20

20

C. R. Dunlop	400.18	
B. Rec'le		389.57
C. Disc		10.61

22

Cash Disc.	5.78	
H. R. Harrison		5.78

25

Gen. Expense	22.10	
D. Hunter		11.35
R. Miller		10.75

29

Cash Disc.	6.27	
B. C. Merchant		6.27

31

J. Boulton, Pr.	2.10	
P. Hamilton, Pr.		2.10

31

Loss and Gain	14.02	
Bad Debts		14.02

April 1, 19—

Gen. Expense	23.35	
D. Hunter		12.05
R. Miller		11.30

4

J. McArthur	392.50	
B. Rec'le		392.50

4

Bad Debts	55.26	
J. McArthur		55.26

4

Queen St. Branch	1711.25	
J. McArthur		1711.25

4

J. McArthur	1025.	
Queen St. Br.		1025.

8

Gen. Expense	25.25	
D. Hunter		12.10
R. Miller		13.15

13

Newell & Reid	.41	
Cash Disc.		.41

15

Cash Disc.	7.13	
H. R. Harrison		7.13

15

Gen. Expense	21.95	
D. Hunter		10.75
R. Miller		11.20

15

Western Mill'g Co.	28.69	
Commission		28.69

17

Cash Disc.	1.86	
B. C. Merchant		1.86

22

Gen. Expense	23.55	
D. Hunter		11.35
R. Miller		12.20

24

Welland & Welland	1.95	
Cash Disc.		1.95

26

H. R. Boynton	2.14	
Cash Disc.		2.14

29

Western Mill'g Co.	29.82	
Commission		29.82

29

J. Boulton, Pr.	2.14	
P. Hamilton, Pr.		2.14

29

Loss and Gain	38.19	
Bad Debts		38.19

29

Gen. Expense	21.45	
D. Hunter		11.25
R. Miller		10.20

SET V—PURCHASES MARCH AND APRIL

No.	Mar.	Name			Amount
1	3	Vancouver Canning Co.			732.70
2	6	East India Tea Co.			741.08
3	8	California Fruit Co.			166.50
4	11	Standard Refining Co.			729.30
5	14	Ontario Biscuit Co.			350.95
					2720.53
		Mdse. Purchases, Dr.	2720.53		
		Accounts Payable, Cr.		2720.53	
6	17	East India Tea Co.			519.04
7	18	Canada Soap Works			188.60
8	21	Welland & Welland			296.50
9	24	H. R. Boynton			168.75
10	27	Vancouver Canning Co.			184.80
11	29	East India Tea Co.			634.68
					1992.37
		Mdse. Purchases, Dr.	1992.37		
		Accts. Pay'le, Cr.		1992.37	
No.	Apr.				
12	3	California Fruit Co.			280.66
13	5	Standard Refining Co.			462.80
14	10	East India Tea Co.			618.28
15	12	California Fruit Co.			90.25
16	16	Canada Soap Works			210.75
					1662.74
		Mdse. Purchases, Dr.	1662.74		
		Accts. Pay'le, Cr.		1662.74	
17	18	Ontario Biscuit Co.			309.06
18	21	East India Tea Co.			347.27
19	24	Welland & Welland			65.10
20	26	H. R. Boynton			213.75
					935.19
		Mdse. Purchases, Dr.	935.19		
		Accts. Pay'le, Cr.		935.19	

SET V—SALES MARCH AND APRIL

No.	Mar.	Name	3 mo.	30 da.	n/cash	Total
1	4	F. & B. Leonard		71.20		71.20
2	4	J. McArthur	62.40	22.50		84.90
3	6	D. A. Beattie	58.40	14.85		73.25
4	7	J. Archer		65.08		65.08
5	8	A. C. Coates			210.31	210.31
6	9	R. A. Evans & Co.		75.38	45.05	120.43
7	10	H. R. Harrison	143.55	98.50		242.05
8	10	C.O.D., Blackwell		35.08		35.08
9	11	B. C. Merchant			146.57	146.57
10	13	C. R. Dunlop	330.17	70.01		400.18
11	13	E. R. Gorman	120.06	25.05		145.11
12	14	Newell & Reid	106.19	20.80	71.54	198.53
			820.77	498.45	473.47	1792.69
		Accts. Rec., Dr.	1792.69			
		Mdse. Sales, Cr.		1792.69		

SET V—SALES MARCH AND APRIL—Continued

No.	Mar.	Name	3 mo.	30 da.	n/cash	Total
13	16	C. Jackson & Son.....		61.00	84.80	145.80
14	17	F. & B. Leonard.....	82.58	23.50		106.08
15	18	C.O.D., Freeman.....		32.23		32.23
16	20	A. C. Coates.....		36.25	42.89	79.14
17	20	C.O.D., Osborne.....			88.30	88.30
18	21	H. R. Harrison.....	165.76	81.50		247.26
19	21	J. Archer.....		47.27		47.27
20	23	J. McArthur.....		75.18		75.18
21	24	C. R. Dunlop.....		82.00	21.60	103.60
22	25	B. C. Merchant.....	209.09		29.81	238.90
23	27	Newell & Reid.....		40.80		40.80
24	27	C. Jackson & Son.....		69.60		69.60
25	28	R. A. Evans & Co.....	117.30		39.30	156.60
26	30	E. R. Gorman.....		61.30		61.30
			574.73	610.63	306.70	1492.06
		Accts. Rec'le, Dr.....	1492.06			
		Mdse. Sales, Cr.....		1492.06		

No.	Apr.	Name	Branch	Flour	3 mo.	30 da.	n/c.
27	1	J. Archer.....			190.10	70.00	
28	3	D. A. Beattie...				95.23	
29	4	F. & B. Leonard		56.00	68.00		124.21
30	5	C.O.D., Keith ..				55.54	
31	6	A. C. Coates....		43.20		47.38	57.20
32	6	Branch.....	27.15			27.15	
33	7	Newell & Reid..		58.20		50.	94.40
34	8	C. R. Dunlop....			229.68	191.00	
35	10	C. Jackson & Son				178.24	36.00
36	11	D. A. Beattie...			292.20		143.17
37	12	R. A. Evans....				132.23	
38	13	B. C. Merchant.		48.50	62.00		12.00
39	13	Branch.....	103.10			103.10	
40	14	H. R. Harrison.		81.00	237.72		68.50
41	15	B. C. Merchant.			5.00		
			130.25	286.90	1084.70	949.87	535.48
		Accts. Rec., Dr.....		2726.70			
		Branch, Dr.....		130.25			
		W. Milling Co.....			286.90		
		Mdse. Sales.....			2570.05		

42	17	J. Archer.....		58.20		125.	
43	18	E. R. Gorman ..			187.25	38.90	33.45
44	19	F. & B. Leonard.				136.46	
45	20	D. A. Beattie...		56.		102.	62.40
46	20	Branch.....	201.22		118.20		83.02
47	22	C. R. Dunlop ...				155.50	
48	24	A. C. Coates		81.		53.98	
49	24	R. A. Evans				47.44	27.08
50	25	Newell & Reid..		58.20		101.50	
51	26	E. R. Gorman ..		44.80	198.47		
52	27	B. C. Merchant.				77.41	
53	28	H. R. Harrison..					160.21
			201.22	298.20	503.92	838.19	366.16
		Accts. Rec., Dr.....		1805.25			
		Branch, Dr.....		201.22			
		Western Milling Co., Cr.. ..			298.20		
		Mdse. Sales, Cr.....			1708.27		

SET V—BILLS RECEIVABLE

No.	R'c'd Mar.	Acc't. Cr.	Due	Am't	Acct. Rec.	Disposed of
1	1	J. Inv't.....		350.	—	M. 29, Ck.
2	3	R. A. Evans.....	M. 22	320.15	320.15	M. 23, Pd.
3	3	J. McArthur.....	" 15	317.50	317.50	" 15, Ch. to a/c
4	6	J. McArthur.....	" 24	218.60	218.60	" 6 D.
5	10	H. R. Harrison...	" 28	139.24	139.24	" 29 P.
6	10	H. R. Harrison...	" 28	97.52	97.52	" 29 "
7	14	C. R. Dunlop.....	" 31	320.26	320.26	" 20, Ch. to a/c
8	14	C. R. Dunlop.....	" 31	69.31	69.31	" 20, " "
9	15	B. C. Merchant..	" 29	146.57	146.57	" 15 D.
10	15	J. McArthur.....	A. 17	217.50	217.50	A. 4, Ch. to a/c
		Accts. Rec., Cr...			1846.65	
11	22	C. R. Dunlop ...	Je. 16	283.97	283.97	
12	22	C. R. Dunlop ...	Ap. 15	70.01	70.01	
13	23	H. R. Harrison ..	" 8	160.79	160.79	Ap. 10 P.
14	23	H. R. Harrison ..	" 8	80.69	80.69	" 10 P.
15	27	J. McArthur.....	" 26	175.	175.	" 4, Ch. to a/c
16	29	B. C. Merchant..	" 12	202.82	202.82	" 12 P.
17	29	B. C. Merchant..	" 12	29.81	29.81	" 12 P.
		Accts. Rec., Cr...			1003.09	
	Apr.					
18	1	C. R. Dunlop ...	Ap. 26	82.00	82.00	Ap. 28 P.
19	7	A. C. Coates	" 22	36.25	36.25	" 24 P.
20	15	H. R. Harrison...	M. 2	230.59	230.59	
21	15	H. R. Harrison...	" 2	68.50	68.50	
		Accts. Rec., Cr ..			417.34	
22	17	B. C. Merchant ..	M. 1	60.14	60.14	
23	17	B. C. Merchant ..	" 1	12.00	12.00	
24	19	J. Archer	Jy. 4	190.10	190.10	
25	19	J. Archer	M. 4	70.	70.	
26	25	C. R. Dunlop....	Jy. 11	229.68	229.68	
27	25	C. R. Dunlop.....	M. 11	191.00	191.00	
28	28	D. A. Beattie....	Jy. 14	292.20	292.20	
29	28	R. A. Evans & Co.	Je. 15	132.23	132.23	
		Accts. Rec., Cr...			1177.35	

SET V—BILLS PAYABLE

No.	Given	Acct. Dr.	Due	Am't	Acct. Pay.	Redeemed
1	Mar. 1	J.	—	330.		Ap. 11 C.
2	" 1	J.	Ap. 2	1698.33		" 3 P.
3	" 1	J.	M. 2	1698.34		
		Accts. Pay., Dr.....				
4	Ap. 24	Welland & Welland	M. 3	63.15	63.15	
5	" 26	H. R. Boynton.....	" 5	211.61	211.61	
		Accts. Pay.. Dr.....			274.76	

SET V—REBATES DEBIT BOOK

March 18—			
Standard Refining Co., Montreal—			
4 c/s G. M. Syrup, 2 doz. ea. ..... @ 1.05			8.40
20			
East India Tea Co., New Westminster—			
1475 lbs. Java Coffee..... @ .03			44.25
27			
R. H. Boynton, Hull—			
5 c/s Safety Matches ..... @ 3.20			16.00
			68.65
Accounts Payable, Dr.....	68.65		
Mdse Purchases, Cr.		68.65	
April 17—			
Canada Soap Works, Toronto—			
5 c/s Sunlight Soap ..... @ 3.60			18.00
			18.00
Accounts Payable, Dr.....	18.00		
Mdse. Purchases, Cr.....		18.00	

SET V—REBATES CREDIT BOOK

March 17—			
E. R. Gorman—			
402 lbs. J. Coffee..... @ .03			12.06
17			
Newell & Reid—			
198 lbs. J. Coffee.....@ .03			5.94
21			
C. R. Dunlop—			
165 lbs. Ceylon Tea.....@ .28			46.20
			64.20
Mdse. Sales, Dr.....	64.20		
Accts. Rec'le, Cr		64.20	
April 10—			
A. C. Coates—			
2 c/s S. Soap.....@ 4.10			8.20
13			
Newell & Reid—			
3 c/s P. Matches.....@ 5.20			15.60
15			
B. C. Merchant—			
1 Tin Mocha Coffee.....			5.00
			28.80
Mdse. Sales, Dr	28.80		
Accts. Rec'le, Cr.....		28.80	
April 27—			
H. R. Harrison—			
2 c/s C. Soap			8.00
			8.00
Mdse. Sales, Dr.....	8.00		
Accts. Rec'le, Cr.....		8.00	

SET V CASH DR.

Mar.			Gen.	A/c Rec.	Disc.	Bank Dr.
1		Inv't.....	9000.			
1		Deposit ...				9000.
2	A. C. Coates	Bill F. 22..	270.42	270.42	2.73	
4	E. R. Gorman...	" " 20..	421.94	421.94	4.26	
4		Dep.....				691.49
6	B. C. Merchant..	Bill F. 25..	321.90	321.90	3.25	
6	B. Rec	No. 4	218.60			
6		Dep..				217.85
7	Newell & Reid..	Bill F. 28..	107.19	107.19	3.31	
7	" "	" " " ..	127.96	127.96	1.29	
7		Deposit ...				556.76
7		Withdrew	50.			

Mar. 4
Bal. on hand..... 00.00
" " dep..... 4149.70

CASH CR. SET V

Mar.			Gen.	A/c Pay.	Disc.	Exp.	Bank Cr.
1		Deposit	9000.				
1	J. McFarlane.	Business					3396.67
2		Coal.....				67.50	67.50
2	E. Ind. Tea Co.	Feb. 22.....		705.60	14.40	.88	706.48
2	Freight	On Inv. 1....					22.45
3	St. Ref. Co....	Feb. 22		594.	6.		594.00
4	Van. Can. Co..	" 23		710.72	21.98	.89	711.61
4		Salaries.....					
		Salesmen ...				20.	
		Office				13.33	33.33
4		Advertising.				9.75	9.75
4		Deposit	691.49				
4		Exchange...	.87			.87	
6	Int. and Disc..	On B.R.4...	.75				
6		Proc. B.R.4..	217.85				
6		Stationery ..				17.10	17.10
6	D. Hunter.....	On acct.					15.
6	R. Miller	" "					15.
6	Freight	On Inv. 2....					27.60
7		Deposit	556.76				
7		Exchange...	.29			.29	
7		Stamps	2.60			2.60	
7		Withdrew ..					50.00
8	Cal. Fruit Co..	Inv. 3		163.17	3.33		163.17
8		Exch				.61	.61
8	Freight	Inv. 3.					10.20

SET V CASH DR.

Mar.		Gen.	A/c Rec.	C. Disc.	Bank Dr.
15	B. Rec.....No. 9				146.57
15	J. McArthur...On acct...	100.00	100.00		
	Mar. 11				
	On hand 44.15				
	" deposit..... 4529.62				
		10618.01	1349.41	14.84	10612.67
15	On hand.....	135.80			
	On deposit.....				3823.79
16	C.O.D.. ....Blackwell.		34.73	.35	34.73
16	F.& B.Leonard.Bill of 4th.	70.49	70.49	.71	
18	A. C. Coates ... " "10th.	210.31	210.31		
	Mar. 18				
	On hand 416.60				
	" deposit..... .. 3780.92				

CASH CR. SET V

Mar.		Gen.	A/c Pay.	C. Disc.	Exp.	Bank Cr.
9	Brokerage ..				.21	.21
9	M. Pur.....Duty					33.30
10	Cartage....	3.25			3.25	
11	Sales. Sal...				30.00	
11	Off. Sal.....				20.00	50.00
11	Advertising.				12.50	12.50
13	D. Hunter ...On acct.					15.
13	R. Miller..... " "					15.
15	St. Ref. Co...Inv. 4		722.01	7.29		722.01
15	Int. and Disc.On B.R.9....					.39
15	Cartage.....	1.25			1.25	
15	Light	7.10			7.10	
15	P. Hamilton .Priv.....					50.00
15	J. Boulton ...Priv.....					50.00
		10482.21	2895.50	53.	208.13	6788.88
	On hand	135.80				
	On deposit.....					3823.79
16	Exchange ..				.10	.10
17	Freight.....Inv. 6.....					15.75
11	Sales. Sal. ..				30.00	
18	Off. " ..				20.00	50.00
18	Advertising.				11.75	11.75
20	D. Hunter....On acct.....					10.
20	R. Miller..... " "					10.00
20	E.Ind.Tea Co.Inv.2.....		682.89	13.94		682.89
20	Exchange ..				.85	.85
20	" ..				.50	.50

SET V CASH DR.

Mar.			Gen.	A/c Rec.	C. Disc.	Bank Dr.
21	D. A. Beattie	Bill 6th	71.35	71.35	1.90	
21		Deposit				451.79
22	J. Archer	Bill 7th	64.43	64.43	.65	
23	C.O.D.	Freeman	31.26	31.26	.97	
23	R. A. Evans	Bill 9th		119.68	.75	119.68
23	B. Rec.	No. 2				320.15
25		Deposit				95.49
27	J. McArthur	On a/c	44.10	44.10		
27	Int. & Dis.	J. McA.	.95			
28	C.O.D.	Osborne		85.65	2.65	85.65
28	E. R. Gorman	Bill 13th.	129.56	129.56	3.49	
28	C. Jackson & Son.	" 16th.	84.80	84.80		
28	" " "	"	35.20	35.20	.36	
29	B. Rec'le	No. 1	350.			
29	B. Rec'le	Nos. 5 & 6				236.76
29	Newell & Reid	Bill 13th.	189.37	189.37	3.22	

Mar. 25
On hand 31.25
" deposit 2931.06

CASH CR. SET V

Mar.			Gen.	A/c Pay.	C. Disc.	Exp.	Bank Cr.
21	Ont. Bis. Co.	Inv. 5		342.18	8.77		342.18
21		Exchange	36			.36	
21		Deposit	451.79				
22		Cartage	1.45			1.45	
22		Stamps	3.10			3.10	
22	J. Boulton	Priv.					22.50
23		Exchange	.10			.10	
23		"				.25	.25
23		"				.40	.40
24		Repairs				7.30	7.30
24	Freight	Inv. 9					8.75
25	Welland	Inv. 8		287.61	8.89		287.61
25	Can. Soap W'ks	Inv. 7		183.89	4.71		183.89
25	J. McArthur	B.R.4					218.60
25	" "	Protest Fee					.50
25		Sales. Sal.				30.	
25		Office "				20.	50.00
25		Adv'tising				10.75	10.75
25		Exchange	.10			.10	
25		Deposit	95.49				
25	D. Hunter	On acct.					15.00
25	R. Miller	" "					15.00
27	Freight	Inv. 10					11.35
28	Van. Can. Co.	" 10		179.26	5.54		179.26
28		Exchange				.22	.22
28		"				.20	.20
29		"				.40	.40
29		Cartage	3.15			3.15	
29	Freight	Inv. 11					23.60

SET V CASH DR.

Mar		Gen.	A/c Rec.	C. Disc.	Bank Dr.
30	F.&B.Leonard.Bill 17th...	103.37	103.37	2.71	
31	A. C. Coates... " 20th...	42.89	42.89		
31	Deposit ...				934.10
		1563.88	1317.19	17.76	6102.14
Apr.					
1	On hand	73.15			
	" deposit.				3433.24
1	C. R. Dunlop ..Bill 24th. .	21.60	21.60		
1	P. Hamilton ...Invt... ...				750.
1	J. Boulton ..... "				750.
5	J. Archer .....Bill 21st...	46.80	46.80	.47	
8	Newell & Reid. " 27th...	40.39	40.39	.41	
8	Qn. St. Br.... .On acct ...				145.00
8	Deposit ...				108.49
10	R. A. Evans ...Bill 29th...	153.08	153.08	3.52	
10	B. Rec.....Nos. 13, 14.				241.48
	April 8				
	On hand 1.27				
	" deposit 1099.48				
	Apr. 22				
	On hand 421.94				
	" deposit 241.03				
15	Totals.....	818.59	567.79	6.74	6164.21
30	Totals.....	1232.80	982.46	6.40	2342.57

CASH CR. SET V

Mar		Gen.	A/c Pay.	C. Disc.	Exp.	Bank Cr.
31	E.Ind.Tea Co.Inv. 6.....		508.66	10.38		508.66
31	Exchange ..				.64	.64
31	Deposit	934.10				
31	Exchange ..	1.09			1.09	
		1490.73	2184.49	52.23	142.71	2668.90
	On hand	73.15				
	On deposit...					3433.24
Apr.						
1	H.R.Boynton Inv. 9.....		151.22	1.53		151.22
1	Exchange ..				.19	.19
1	Sales. Sal...				30.	
1	Off. " ...				20.	50.00
1	Advertising.				11.20	11.20
3	Cal. Fruit Co. Inv. 12.....		275.05	5.61		275.05
3	Exchange ..				1.72	1.72
3	D. Hunter....On acct					10.
3	R. Miller..... " "					10.
3	B. Pay'le.....No. 2					1698.33
3	Rent				150.	150.
4	J. McArthur. Full acct....					188.93
4	Qn.St.Branch B. Pay.....					675.
4	" " " Acct. Pay...					350.
5	Mdse. Pur....Duty.....	56.13				
5	Brokerage ..	.35			.35	
8	St. Ref. Co...Inv. 13.....		449.86	4.54		449.89
8	Sales. Sal...				30.	
8	Office " ..				20.	50.
8	Advertising.				15.75	15.75
15	Totals.....	568.35	1586.57	26.17	384.75	5808.67
	Balances.....	250.24				355.54
30	Totals.....	1145.31	1095.17	24.92	140.14	1977.14
	Balances.....	87.49				365.43

SET V—EXPENSE ANALYSIS MARCH AND APRIL

	Advertising	Travelling Expenses	Salesmen's Salaries	Cartage	Rent	Light and Fuel	Insurance	Sundries	Office Salaries	Office Expenses	Sundries
Mar. 15	22.25	—	50.	4.50	—	74.60	—	—	33.33	19.70	3.75
From Journal		25.35									
Mar. 31	22.50		60.	4.60	—	—	—	7.30	40.	3.10	5.21
From Journal		43.55									
Total	44.75	68.90	110.00	9.10	—	74.60	—	7.30	73.33	22.80	8.96
Inventory, Mar. 1					A150.00		A62.50	A450.00			
	44.75	68.90	110.00	9.10	150.00	74.60	62.50	457.30	73.33	22.80	8.96
Inventory, Mar. 31		L20.00	L25.00			A33.75	A56.25	A427.50	L16.67		
Losses, March	44.75	88.90	135.	9.10	150.00	40.85	6.25	29.80	90.00	22.80	8.96
April 15	40.55		90.00	1.85	150.00	6.50	—	13.20	60.00	18.30	4.35
Less Credit											* .44
From Journal		70.55									
April 30	31.70		60.00	2.75					40.00	3.40	2.29
Less Credit											* .10
From Journal		45.00									
Total	72.25	115.55	150.00	4.60	150.00	6.50	—	13.20	100.00	21.70	6.10
Inventory, April 1		L20.00	L25.			A33.75	A56.25	A427.50	L16.67		
	72.25	95.55	125.00	4.60	150.00	40.25	56.25	440.70	83.33	21.70	6.10
Inventory, April 30							A50.00	A405.00			
Losses, April	72.25	95.55	125.00	4.60	150.00	40.25	6.25	35.70	83.33	21.70	6.10

SET V—DEPARTMENT PURCHASES

(Freight Included) MARCH AND APRIL

	Teas & Coffees	Canned Goods	Dried Fruits	Biscuits	Sugar	Sundries	Total
March 15	768.68	755.15	176.70	350.95	729.30		2780.78
" 31	1193.07	492.65				366.10	2051.82
Total	1961.75	1247.80	176.70	350.95	729.30	366.10	4832.60
Rebates	44.25				8.40	16.00	68.65
	1917.50	1247.80	176.70	350.95	720.90	350.10	4763.95
April 15	629.63	—	370.91	—	462.80	210.75	1674.09
" 30	359.43	65.10		309.06		213.75	947.34
Total	989.06	65.10	370.91	309.06	462.80	424.50	2621.43
Rebates						18.00	18.00
	989.06	65.10	370.91	309.06	462.80	406.50	2603.43

DEPARTMENT SALES MARCH AND APRIL

March 15	820.77	186.10	166.96	145.39	428.42	45.05	1792.69
" 31	574.73	379.40	113.68	117.55	72.70	234.00	1492.06
	1395.50	565.50	280.64	262.94	501.12	279.05	3284.75
Rebates	64.20						64.20
	1331.30	565.50	280.64	262.94	501.12	279.05	3220.55
April 15	1084.70	525.70	132.32	291.85	279.38	256.10	2570.05
Rebates	5.00					23.80	28.80
	1079.70	525.70	132.32	291.85	279.38	232.30	2541.25
April 30	503.92	486.90	210.90	140.39	187.76	178.40	1708.27
Rebates						8.00	8.00
	503.92	486.90	210.90	140.39	187.76	170.40	1700.27
Totals for April	1583.62	1012.60	343.22	432.24	467.14	402.70	4241.52

PROFITS BY DEPARTMENTS MARCH AND APRIL

Purch's's, Mar., Fr't. included	1917.50	1247.80	176.70	350.95	720.90	350.10	4763.95
Duty			33.30				33.30
	1917.50	1247.80	210.00	350.95	720.90	350.10	4797.25
Invent'y, Mar. 1	1751.10	745.65	315.80	383.80	720.65	435.75	4352.75
	3668.60	1993.45	525.80	734.75	1441.55	785.85	9150.00
Invent'y, Mar. 31	2619.10	1546.90	308.20	528.10	1035.80	577.34	6615.44
Cost	1049.50	446.55	217.60	206.65	405.75	208.51	2534.56
Net Sales	1331.30	565.50	280.64	262.94	501.12	279.05	3220.55
Profits	281.80	118.95	63.04	56.29	95.37	70.54	685.99
Purchases April	989.06	65.10	370.91	309.06	462.80	406.50	2603.43
			56.13				
Duty			18.05				74.18
	989.06	65.10	445.09	309.06	462.80	406.50	2677.61
Invent'y, Apr. 1	2619.10	1546.90	308.20	528.10	1035.80	577.34	6615.44
Total	3608.16	1612.00	753.29	837.16	1498.60	983.84	9293.05
Inv't'y, Apr. 30	2343.10	738.50	460.00	440.30	1050.60	620.50	5653.00
Cost	1265.06	873.50	293.29	396.86	448.00	363.34	3640.05
Net Sales	1583.62	1012.60	343.22	432.24	467.14	402.70	4241.52
Profits	318.56	139.10	49.93	35.38	19.14	39.36	601.47

SET V—GENERAL LEDGER TRIAL BALANCES

Accounts	Mar. 15		Mar. 31		Apr. 1		Apr. 15		Apr. 30		May 1	
Cash on hand	135.80		73.15		73.15		250.24		87.49		87.49	
" on deposit	3823.79		3433.24		3433.24		355.54		365.43		365.43	
Bills Rec'le	1513.98		1220.59		1220.59		771.32		1830.42		1830.42	
Accounts Rec'le	1003 89		700.94		700.94		2280.56		1909.74		1909.74	
Goodwill	1000.00		1000.00		1000.00		1000.00		1000.00		1000.00	
Bills Payable		3726.67		3726.67		3726.67		1698.34		1973.10		1973.10
Accounts Payable		1092.03		779.03		779.03		829.03		347.28		347.28
P. Hamilton, Cap		5000.00		5000.00		5000.00		5750.00		5750.00		5750.00
" " Priv	50.00		47.90			2.43		2.43	12.98			39.26
J. Boulton, Cap		4000.00		4000.00		4000.00		4750.00		4750.00		4750.00
" " Priv	50.00		74.60		24.27		24.27		48.91			3.33
In-Freight	60.25	—	119.70	—	—	—	11.35	—	23.50	—	—	—
Mdse. Purchases	2753.83		4746.20	68.65	—	—	1736.92	—	2672.11	18.00	—	—
" Sales	—	1792.69	64.20	3284.75	—	—	28.80	2570.05	36.80	4278.32	—	—
" Inventory	4352.75		4352.75	—	6615.44	—	6615.44	—	6615.44	—	5653.00	—
Cash Disc	30.74	53.00	60.55	115.84	—	—	13 87	26.58	22.13	55.59	—	—
General Expense	895.98	—	1082 24	—	517.50	61.67	972.80	62.11	1157.94	62.21	455.00	—
Int. and Disc	1.14	—	1.14	.95	—	—	—	—	—	—	—	—
Commission	—	—	—	—	—	—		28.69	—	58.51	—	—
Bad Debts	—	42.41	—	42.41	—	56.43	55.26	56.43	55.26	56.43		39.36
D. Hunter	17.90	—	21.30	—	21.30		8.90			1.20		1.20
R. Miller	16.75		19.80		19.80		6.65			3.25		3.25
Queen St. Branch	—	—	—	—	—	—	2081.84	440.10	2686.74	1171.00	1605.70	—
	15706.80	15706.80	17018.30	17018.30	13626.23	13626.23	16213.76	16213.76	18524.89	18524.89	12906.78	12906.78

SET V—SALES LEDGER BALANCES

	Mar. 1		Mar. 15		Mar. 31		Apr. 15		Apr. 30	
J. Archer			65.08		47.27		260.10		58.20	
D. A. Beattie			73.25		—		530.60		158.00	
A. C. Coates	273.15	—	210.31	—	36.25		43.20		178.18	
C. R. Dunlop	—		—		103.60		420.68		155.50	
R. A. Evans & Co	320.15		120.43	—	156.60		132.23		74.52	
E. R. Gorman	426.20		145.11		61.30		—		502.87	
H. R. Harrison	—		—		—		81.00		233.21	
C. Jackson & Son	—		—		95.04		214.24		12.58	
F. & B. Leonard	—		71.20		—		248.21		192.46	
J. McArthur	536.10		84.90		160.08		—		—	
B. C. Merchant	325.15		—		—		122.50		125.91	
Newell & Reid	239.75		198.53		40.80		227.80		218.31	
C.O.D.	—		35.08		—		—		—	
Accts. Rec'le		2120.50		1003.89		700.94		2280.56		1909.74
	2120.50	2120.50	1003.89	1003.89	700.94	700.94	2280.56	2280.56	1909.74	1909.74

SET V—PURCHASE LEDGER BALANCES

H. R. Boynton		—		—		152.75		—		—
California Fruit Co	—	—		—		—		—		—
Canada Soap Works		—		—		—		210.75		
East India Tea Co		720.		741.08		634.68		618.28		347.28
Ontario Biscuit Co		—		350.95		—		—		—
Standard Ref. Co		600.		—	8.40	—		—		—
Vancouver Can. Co		—		—		—		—		—
Welland & Welland		—		—		—		—		—
Accts. Payable	1320.		1092.03		779.03		829.03		347.28	
	1320.	1320.00	1092.03	1092.03	787.43	787.43	829.03	829.03	347.28	347.28

FINANCIAL STATEMENT—SET V

GENERAL TRADING ACCOUNT, March

	RETURNS			
	Sales		3284.75	
	Less Rebates		64.20	
100%	Net Sales			3220.55
	COST			
	On hand Mar. 1		4352.75	
	Purchases	4712.90		
	Rebates	68.65	4644.25	
	Add Duty	33.30		
	Freight	119.70	153.00	
	Total Cost		9150.00	
	On hand Mar. 31		6615.44	
78.70	Cost of Goods Sold			2534.56
	Gross Profits			685.99
	Rate on Cost 27.06%			
	" " Sales 21.30%			

PROFIT AND LOSS ACCOUNT

	Gross Profits Trading			685.99
	LOSSES			
	Travelling Expenses	88.90		
	Advertising	44.75		
	Salesmen's Salaries	135.		
	Cartage	9.10		
8.62	Selling Expenses		277.75	
	Rent	150.		
	Light and Fuel	40.85		
	Insurance	6.25		
	Sundries	29.80		
7.05	Maintenance Exp		226.90	
	Office Salaries	90.		
	" Expenses	22.80		
	Int. and Disc	.19		
	Sundries	8.96		
		121.95		
	Less Gain or C. Disc	55.26		
2.07	Administration Exp		66.66	
.44	Appropriation for Bad Debts		14.02	585.33
3.12	Net Profits			100.66
100.00				

BALANCE SHEET, Mar. 31

ASSETS			LIABILITIES	
Cash		73.15	B. Payable	3726.67
Bank		3433.24	Accts. "	779.03
Acct. Rec	700.94		Bad Debts	42.41
Less 2%	14.02	686.92	Salesmen's Sal	25.00
B. Rec'le		1220.59	Trav. Exp	20.00
Goodwill		1000.	Office Salaries	16.67
Mdse		6615.44		
Off. Furn		427.50		
Insurance		56.25	Capital	
Coal		33.75		
D. Hunter		21.30	P. Hamilton	5002.43
R. Miller		19.80	J. Boulton	3975.73
		13587.94		13587.94

SET V

GENERAL TRADING ACCOUNT, April

RETURNS			
Sales		4278.32	
Less Rebates		36.80	
Net Sales			4241.52
COST			
On hand Apr. 1		6615.44	
Purchases	2597.93		
Less Rebates	18.		
	2579.93		
Freight	23.50		
Duty	74.18	2677.61	
Total Cost		9293.05	
On hand April 30		5653.	
Cost of Goods Sold			3640.05
Gross Profits Trading			601.47
Rate on Cost	16.52		
" " Sales	14.18		

BRANCH STORE TRADING, April

Returns			1171.00
Cost		2686.74	
Less Inventory, April 30			
Mdse.	1235.70		
Accts. Rec	360.		
Insurance	10.	1605.70	1081.04
Gross Profits			89.96

PROFIT AND LOSS ACCOUNT, April

Gross Profit General			601.47
" " Branch			89.96
			691.43
LOSSES			
Travelling Exp	95.55		
Advertising	72.25		
Salesmen's Salaries	125.00		
Cartage	4.60		
Selling Expenses		297.40	
Rent	150.		
Light and Fuel	40.25		
Insurance	6.25		
Sundries	35.70		
Maintenance Exp		232.20	
Office Salaries	83.33		
" Expenses	21.70		
Sundries	6.10		
	111.13		
Less Gain on C. Disc	33.46		
Administration Exp		77.67	
Allowance for Bad Debts		38.19	645.46
Net Gain			45.97
Add Gain on Commission			58.51
Total for month			104.48

BALANCE SHEET, April

Assets			Liabilities	
Cash		87.49	R. Miller	3.25
Bank		365.43	D. Hunter	1.20
Accts. Rec	1909.74		B. Pay'le	1973.10
Less 2%	38.19	1871.55	Acct. "	347.28
B. Rec'le		1830.42	Bad Debts	1.17
Mdse		5653.00		
Goodwill		1000.	Capital	
Off. Furn		405.	P. Hamilton	5787.12
Insurance		50.	J. Boulton	4755.17
Qn. St. Branch		1605.70		
		12868.59		12868.59

EXERCISE Page 81

1. B..... Dr. 100.
   A..... Cr. 100.

2. B..... Dr. 30.
   A..... Cr. 10.
   C..... " 20.

3. D..... Dr. 140.
   A..... Cr. 35.
   B..... Cr. 75.
   C..... Cr. 30.

4. B..... Dr. 101.17
   C..... Cr. 100.84
   A..... Cr. .33

5. *a.* A..... Dr. 7500.
   B..... Dr. 7500.
   Goodwill Dr. 10000.
   C..... Cr. 12500.
   D..... Cr. 12500.

   b. Cash..... Dr. 50000.
   Goodwill Dr. 10000.
   A..... Cr. 5000.
   B..... Cr. 5000.
   C..... Cr. 25000.
   D..... Cr. 25000.

6. *a.* Cash .... Dr. 28800.
   D..... Cr. 28800.

   b. B..... Dr. 1200.
   C..... Dr. 3600.
   A..... Cr. 4800.

   c. Same as *b* above, or

   i. Cash..... Dr. 4800.
   A..... Cr. 4800.

   ii. B..... Dr. 1200.
   C..... Dr. 3600.
   Cash ... Cr. 4800.

7. B. Pay... Dr. 3600.
   A..... Cr. 600.
   B..... Cr. 3000.

8. Cash..... Dr. 50000.
   A ..... Dr. 10000.
   B ..... Cr. 30000.
   C ..... Cr. 30000

9. *a.* Cash..... Dr. 2000.
   Goodwill Cr. 2000.

   b. Cash..... Dr. 2000.
   A..... Cr. 1000.
   B ..... Cr. 1000.

EXERCISE Page 82

1. Carter, Cap.....14460.
   Walker, " .....10040.

2. Wheeler, Cap.....10225.
   Bain, Cap.....15875.

3. Fawcett, Gain 347.60
   Cap 2517.60
   Thompson, Gain 427.40
   Cap 2927.40

4. Green, Cap..... 3131.33
   Walker, " 2863.67

5. Rogers Insolvency.... 50.00
   Chandler, Cap..... 1650.00

6. Britton, Cap..... 3724.50
   Oliver, " 3274.50

7. Gordon, Cap..... 5485.62
   Hay, " 5690.63
   Keith, " 12081.25

8. Noxon, Cap..... 2696.00
   Massey, " 3554.00

9. A., Capital..... 4890.00
   B., " 4290.00
   C., " 5280.00

10. A., Insolvency 1593.34
    B., " 1763.34
    C., Capital 356.68

CASH BOOK Page 84

May 2. On hand 95.00
" deposit 3764.58

May 7. On hand 79.40
" deposit 4851.54

CASH BOOK Page 87

June 15. On hand 553.48
" deposit 2907.70

June 22. On hand 89.85
" deposit 3732.17

EXERCISE Page 88

No. 1. Gain 255.00
Capital.....3335.00

No. 2. Loss 700.50
Capital.....5509.50

No. 3. Gain 1047.00
Capital.....4497.00

No. 4. Gain 782.80
Capital 3717.80

No. 5. Gain 90.00
Capital 3535.00
Cash..... 465.00
∴ Error 10.00

No. 6. Loss 590.00
Capital 5610.00
Notes outstanding.2040.00

EXERCISE Page 114

1. *a.* Entries for closing the old books:

i. Goodwill....	1200.	
Gray		720.
Hall.....		480.
ii. Realization	10000.	
Mdse.		7000.
B. Rec'le ..		600.
Acct. " ..		1200.
Goodwill .		1200.
iii. B. Pay'le....	800.	
Realization		800.
iv. J. Gray.....	420.	
T. Hall.....	280.	
Realization		700.
For depreciation of Mdse.		
v. Shares in —— Co.	8500.	
Realization		8500.
vi. J. Gray	5300.	
T. Hall.....	3200.	
Shares in —— Co.		8500.

Entries for opening the new books:

i. J. Gray.....	5300.	
T. Hall	3200.	
R. Scott.....	2000.	
J. Plant.....	2000.	
C. Doyle.....	2000.	
Sub. Cap. Stk.		14500.
ii. Mdse.....	6300.	
B. Rec'le	600.	
Acct. "	1200.	
Goodwill ..	1200.	
Cash	6000.	
B. Pay'le..		800.
J. Gray....		5300.
T. Hall....		3200.
R. Scott...		2000.
J. Plant...		2000.
C. Doyle...		2000.
iii. Paid up Cap.	14500.	
J. Gray ...		5300.
T. Hall....		3200.
R. Scott...		2000.
J. Plant...		2000.
S.L. C. Doyle ..		2000.

b. Entries to adjust capital in old books:

i. Goodwill	1200.	
J. Gray....		720.
T. Hall....		480.
ii. J. Gray.....	420.	
T. Hall.....	280.	
Mdse.....		700.

Entries for opening accounts for the Company:

i. J. Gray.....	5300.	
T. Hall.....	3200.	
R. Scott.....	2000.	
J. Plant.....	2000.	
C. Doyle.....	2000.	
Sub. Cap. Stk.		14500.
ii. Cash	6000.	
R. Scott...		2000.
J. Plant...		2000.
C. Doyle...		2000.
iii. Paid up Cap.	14500.	
J. Gray....		5300.
T. Hall....		3200.
R. Scott...		2000.
J. Plant...		2000.
C. Doyle ..		2000.

NOTE.—In the foregoing the name of the new Company may be used instead of "Realization" account. The "Shares in —— Co." account may be omitted, as may also the "Realization" account, but the record is more clear and complete if they are both used.

2. The entries are similar to those in No. 1, the only difference being in regard to the fractional part of a share.

The last entry in "*a* 1" would be:

Ross	7922.	
Score.....	7922.	
Rogers	3961.	
Shares in — Co.		19700.
Realization ..		105.

In opening the new books they would then be credited with payment for more than the amount of their subscription, and the excess would be paid off in cash.

3. "Organization Expenses is made debtor for $65000. The dividend on the second issue is for $\frac{3}{4}$ year only.

5. Profit and Loss is debited, and "Bonus to Employees" credited with the $1000.

7. Note that the subscribers *pay in* cash in this case for the fractional part of a share.

SETS VI AND VII—GENERAL JOURNAL

TORONTO, May 1, 19—

The firm of Thompson and Brown ..... share.

1		
Thompson	8000.	
Brown	6000.	
Carter.....	2000.	
Foster.....	2000.	
Berlett.....	2000.	
Sub. Cap. Stk. ..		20000.
1		
Cash.....	73.50	
Bank	1926.50	
B. Rec.....	350.	
Accts. Rec.....	843.40	
Real Estate	4000.	
Plant.....	4667.	
Bis. Material	1200.	
Conf. "	600.	
Bis. Trading	1800.	
Conf. "	400.	
Box and Shipping	400.	
Int. and Disc.....	.83	
1		
Accts. Pay'le....		1600.00
Bills "		495.00
Bad Debts		84.34
Thompson		8044.67
Brown		6037.22
1		
Thompson	44.67	
Brown	37.22	
Cash		81.89
1		
Cash	6000.	
Carter		2000.
Foster.....		2000.
Berlett.....		2000.
1		
Paid up Cap. Stk.	20000.	
Thompson ..		8000.
S.L. Brown		6000.
Carter.....		2000.
Foster.....		2000.
Berlett.....		2000.
5		
H. Brown	2000.	
S.L. H.L.Packard		2000
6		
W. Thompson	1500	
S.L. R Wilson ..		1500.
6		
Travelling Exp. ..	23.50	
Summers		12.00
Churchill		11.50
13		
Travelling Exp. ..	26.25	
Churchill		13.50
Summers		12.75
15		
Biscuit Trading ..	2.76	
Conf. " ..	1.06	
Disc. off Sales ..		3.82
15		
Disc. off Purchases	53.07	
Bis. Material....		36.43
Conf. "		16.64

NOTE—The books have been arranged to include frt. in Purchases. The distribution is given twice for practice; it is only necessary to distribute once a year

20		
Travelling Exp. ..	32.00	
Summers.....		16.25
Churchill		15.75
27		
Travelling Exp. ..	33.75	
Summers		17.50
Churchill		16.25
31		
Disc. off Pur.....	26.40	
Bis. Material ...		17.70
Conf. " ...		8.70

SETS VI AND VII—GENERAL JOURNAL—Continued

31		
Bis. Trading	6.29	
Conf. "	2.60	
Disc. off Sales...		8.89
31		
Selling Exp.....	295.50	
Maintenance Exp.	90.	
Administration "	53.18	
General Exp....		438.68
Profit and Loss....	200.	
Dividend No. 1..		200.
June 3		
Trav. Expense....	31.80	
Churchill		15.50
Summers		16.30
10		
Trav. Expense....	31.75	
Churchill		16.25
Summers		15.50
15		
Choc. M'f'g.....	238.96	
Material		238.96
Sugar	53.42	
Glucose	15.07	
Nuts.....	59.38	
Flavoring	3.78	
Chocolate	91.06	
Cream.....	16.25	
15		
Bon Bon M'f'g	106.93	
Material		106.93
Sugar	57.23	
Glucose	6.43	
Nuts	25.63	
Flav.....	3.39	
Cream.....	14.25	
15		
Taffy M'f'g.....	222.04	
Material		222.04
Sugar	74.87	
Glucose	20.50	
Nuts	109.50	
Flav.....	5.66	
Butter.....	11.51	

15		
Choc. M'f'g.....	263.66	
Bon Bon M'f'g....	182.97	
Taffy "	84.26	
Choc. Wages....		263.66
Bon Bon "		182.97
Taffy "		84.26
15		
Choc. M'f'g.....	79.09	
Bon Bon M'f'g....	79.08	
Taffy "	79.08	
Box and Sh.		201.00
Plant Dep'n.....		17.50
Ht., Lt. and Pr..		18.75
For Factory expenses distributed equally.		
15		
Choc. M'f'g.....	150.71	
Bon Bon M'f'g....	95.59	
Taffy "	99.85	
Trav. exp....		79.35
Gen. exp....		143.48
Gen. Wages.....		101.67
Ht., Lt. Pr.....		6.25
Bad Debts Res..		15.40
For Gen. Exp. distributed in proportion to Factory cost.		
15		
Disc. off Pur.....	15.18	
Choc. M'f'g.....		6.39
Bon Bon M'f'g..		2.86
Taffy " ..		5.93
Distributed in proportion to material used.		
15		
Choc. Trading	3.47	
Bon Bon "	1.53	
Taffy "	1.91	
Disc. off Sales...		6.91

SETS VI AND VII—GENERAL JOURNAL—Continued

16			
Standard Ref. Co.	13.70		
Disc. off Pur....			13.70
17			
Trav. Expense....	34.00		
Churchill			16.75
Summers.....			17.25
24			
Trav. Expense....	29.75		
Churchill			15.50
Summers.....			14.25
30			
Standard Ref. Co.	7.87		
Disc. off Pur....			7.87
30			
Trav. Expense....	32.40		
Churchill			16.60
Summers			15.80
30			
Choc. M'f'g.....	382.01		
Material			382.01
Sugar	88.33		
Glucose	25.09		
Nuts.....	112.42		
Flavoring	5.60		
Chocolate	128.07		
Cream.....	22.50		
30			
Bon Bon M'f'g....	192.25		
Material			192.25
Sugar	101.03		
Glucose	11.95		
Nuts	51.79		
Flavoring	5.48		
Cream.....	22.00		
30			
Taffy M'f'g.....	333.57		
Material			333.57
Sugar	111.87		
Glucose	31.94		
Nuts	165.95		
Flavoring	7.25		
Butter.....	16.56		
30			
Chocolate M'f'g...	263.21		
Bon Bon " ...	182.93		
Taffy " ...	83.92		
Choc. Wages....			263.21
B. Bon "			182.93
Taffy "			83.92
30			
Choc. M'f'g.	99.27		
B. Bon "	99.24		
Taffy "	99.23		
Box and Sh.....			213.05
Plant.....			17.50
Repairs			10.00
Ht., Lt. Pr.. ...			57.19
For distribution of Factory exp. equally.			
30			
Choc. M'f'g.....	145.90		
B. Bon "	92.97		
Taffy "	101.66		
Trav. Exp.....			80.35
Gen. "			122.21
Gen. Wages.....			101.67
Ht., Lt. Pr.....			19.06
B. Debts Res....			17.24
30			
Disc. off Purchase	25.70		
Choc. M'f'g.....			10.82
B. Bon "			5.44
Taffy "			9.44
In proportion to material used.			
30			
Choc. Trading	4.39		
B. Bon "	2.16		
Taffy "	2.14		
Disc. off Sales. .			8.69
In proportion to Sales.			
Profit and Loss....	200.		
Dividend No. 2..			200.

NOTE—All distributing entries are made after the Trial Balance. The books are arranged to show *net* profits by departments. The distributing entries may be journalized as above, or posted direct from the book of original entry in which the distribution is made. The basis of distribution of Expenses is simple, but is not scientifically accurate; see "Distribution of Expense Burden," by A. H. Church.

SET VI—PURCHASES MAY

No.	May	Name	Freight	Biscuits	Confect'n'y	Total	Paid
1	2	Goldie Milling Co.....		164.00		164.00	M. 5 Ck.
	2	On Inv. No. 1.....	15.00	15.00			
2	2	Standard Ref, Co.....			236.33	236.33	" 8 Ck.
	2	On Inv. 2.....	20.00		20.00		
3	3	Standard Ref. Co.....		56.67	127.80	184.47	" 9 Ck.
	3	On Inv. No. 3	10.00	3.00	7.00		
4	3	Sanford Bros.....		102.00		102.00	" 16 Ck.
	3	On Inv. No. 4.....	2.50	2.50			
5	3	Gordon, King & Co. ..			10.45	10.45	" 9 Ck.
	3	On Inv. No. 5	1.50		1.50		
6	4	California Fruit Co...		63.84		63.84	" 4 Ck.
	4	On Inv. No. 6.....	5.00	5.00			
7	4	T. Davidson		67.50		67.50	" 4 Ck.
8	5	Goldie Milling Co.....		308.75		308.75	" 10 Ck.
	5	On Inv. No. 8.....	3.50	3.50			
9	5	Sanford Bros.		31.00		31.00	" 16 Ck.
10	9	Sanford Bros.		47.00		47.00	" 18 Ck.
11	9	Gordon, King & Co. ..			54.00	54.00	" 16 Ck.
	9	On Inv. No. 11	1.25		1.25		
12	10	Standard Ref. Co.....		129.00	84.00	213.00	" 17 Ck.
	10	On Inv. No. 12	17.50	10.50	7.00		
13	10	Goldie Milling Co.....		80.00		80.00	" 17 Ck.
	10	On Inv. No. 13	12.50	12.50			
14	13	California Fruit Co...		100.80		100.80	" 19 Ck.
			88.75	1202.56	549.33	1663.14	
		Biscuit Material.....		1202.56			
		Conf. "		549.33			
		Accounts Pay'le..			1663.14		
		Freight			88.75		
15	20	Goldie Milling Co.....		75.50		75.50	M. 26 Ck.
	20	On Inv. No. 15	6.25	6.25			
16	24	Standard Ref. Co.....		127.80	50.40	178.20	
	24	On Inv. No. 16	11.50	8.00	3.50		
17	27	Standard Ref. Co.....		112.70	108.53	221.23	
			17.75	330.25	162.43	474.93	
		Biscuit Material.....		330.25			
		Confectionery "		152.43			
		Accounts Pay'le..			474.93		
		Freight.....			17.75		

MATERIAL JOURNAL JUNE

No.	June	Name			Am't	Fr't	Boat Shp'g	Sugar Wt	Sugar Am't	Glucose Wt	Glucose Am't	Nuts Wt	Nuts Am't	Flav'n'g Wt	Flav'n'g Am't	Chocol'te Wt	Chocol'te Am't	Butter Wt	Butter Am't
18	2	Standard Ref. Co...			227.30			3901	185.30	1400	42.00								
19	3	Gordon, King & Co.			127.20									2gr.	21.60	480	105.60		
20	3	Wilkinson Box Co..			95.70		95.70												
21	6	P. W. Hill & Co.....			189.40							602	175.60					60	13.80
	9	On Invoice 19.....				4.45									1.03		3.42		
	9	" " 18.....				14.60			10.74		3.86								
22	10	Wilkinson Box Co..			105.20		105.20												
23	13	P. W. Hill & Co....			289.74							956	275.82					58	13.92
24	15	Standard Ref. Co...			273.94			4706	223.54	1680	59.40								
		Box and Shipping ..	200.90		1308.48	19.05	200.90	8607	419.58	3080	96.26	1558	451.42	2gr.	22.63	480	109.02	118	27.72
		Material	1126.63																
		Freight		19.05															
		Accts. Pay'le....		1308.48															
25	17	Gordon, King & Co.			137.76									2gr.	21.60	528	116.16		
26	19	Wilkinson Box Co..			118.15		118.15												
27	22	P. W. Hill & Co....			210.42							674	195.54					62	14.88
	23	On Invoice 25.....				3.50									.75		2.75		
	23	" " 24.....				17.50			12.90		4.60								
28	27	Wilkinson Box Co..			125.30		125.30												
29	29	Standard Ref. Co...			157.34			2605	123.74	1120	33.60								
30	30	Gordon, King & Co.			90.									1gr.	10.80	360	79.20		
	30	On Invoice 29.....				8.60			6.01		2.59								
	30	" " 30.....				2.75									.45		2.29		
		Box and Shipping ..	243.45		838.97	32.35	243.45	2605	142.65	1120	40.79	674	195.54	3gr.	33.61	888	200.40	62	14.88
		Material	627.87																
		Accts. Pay'le ...		838.97															
		Freight		32.35															

SET VI—SALES BOOK

No.	May	Name	Biscuits	Confectionery	Total
1	2	J. Beck	26.45		26.45
2	2	H. McConnell	52.08		52.08
3	3	R. Abbott	78.00		78.00
4	3	W. R. Boyd	28.89		28.89
5	4	J. Hayes	13.02	20.75	33.77
6	4	H. Curtis	14.48	13.60	28.08
7	5	The Orris Turner Co.		26.20	26.20
8	5	E. Walker	103.08		103.08
9	6	A. W. Gage	16.04	29.70	45.74
10	6	R. Rowe	31.00	32.30	63.30
11	6	G. Morrison	171.00		171.
12	8	R. Graham	153.00	49.32	202.32
13	8	E. Rogers	32.04	18.60	50.64
14	9	B. Stewart		36.36	36.36
15	9	E. Walker	50.30		50.30
16	10	J. McDougall	40.44		40.44
17	10	W. J. Riddell		21.30	21.30
18	11	R. Abbott	67.50		67.50
19	11	G. Morrison	28.44		28.44
20	12	A. W. Gage		17.20	17.20
21	13	J. Beck		53.00	53.00
22	13	E. Rogers	41.25		41.25
23	15	B. Stewart	36.30	26.07	62.37
24	15	J. Hayes		30.92	30.92
			983.31	375.32	1358.63
		Accts. Rec. 1358.63			
		Biscuits Trading	983.31		
		Conf. "	375.32		
25	16	The Orris Turner Co.		30.00	30.00
26	16	R. Rowe	256.50		256.50
27	18	G. Morrison	111.20		111.20
28	18	R. Graham		31.45	31.45
29	19	W. J. Riddell		35.85	35.85
30	19	J. McDougall	35.68		35.68
31	20	W. R. Boyd	42.84		42.84
32	20	B. Stewart	60.00	34.40	94.40
33	22	R. Graham	102.00	57.80	159.80
34	22	G. Morrison	64.38		64.38
35	23	The Orris Turner Co.		36.60	36.60
36	23	J. Beck		39.90	39.90
37	24	H. McConnell	119.10		119.10
38	24	E. Rogers		35.40	35.40
39	25	J. Hayes		22.80	22.80
40	25	H. Curtis	84.00		84.00
41	26	E. Walker	57.30		57.30
42	26	J. McDougall	82.08		82.08
43	27	R. Abbott	38.40		38.40
44	27	A. W. Gage		72.76	72.76
45	29	W. J. Riddell		55.50	55.50
46	29	R. Rowe	78.30		78.30
47	30	H. McConnell	85.20		85.20
48	30	E. Walker		51.54	51.54
			1216.98	504.00	1720.98
		Accts. Rec. 1720.98			
		Biscuits Trading	1216.98		
		Conf. "	504.00		

SALES BOOK—SET VII JUNE

No.	June	Name	Chocolate	Bon Bon	Taffy	Total
49	1	R. Abbott	28.60			28.60
50	1	A. W. Gage			23.10	23.10
51	3	R. Rowe	15.70		10.50	26.20
52	3	W. J. Riddell	37.00		16.20	53.20
53	5	W. R. Boyd	51.00		34.00	85.00
54	5	J. McDougall	36.00	27.00	6.40	69.40
55	6	R. Graham	26.00	12.00	11.25	49.25
56	6	E. Walker	21.60	6.30	24.90	52.80
57	7	G. Morrison	51.60		8.82	60.42
58	7	H. Curtis	15.75	33.00	21.38	70.13
59	8	Orris Turner Co.	37.55	31.75	33.75	153.05
60	9	J. Hayes	33.83	34.50	36.70	105.03
61	10	R. Abbott	35.00	37.80	16.25	89.05
62	10	R. Rowe	51.30		20.40	71.70
63	12	B. Stewart	43.20	33.25	55.85	132.30
64	13	J. Beck	90.35	37.13	18.00	145.48
65	14	H. McConnell	45.50	44.00	26.80	116.30
66	15	W. R. Boyd	86.25	37.50	53.10	176.85
			756.23	334.23	417.40	1507.86
		Accts. Rec. 1507.86				
		Choc. Trading	756.23			
		Bon Bon "	334.23			
		Taffy "	417.40			
67	16	E. Rogers	22.75	20.00	25.03	67.78
68	17	A. W. Gage	61.30		26.03	87.50
69	17	W. J. Riddell	32.00	46.50	18.00	96.50
70	19	H. Curtis	47.10	45.90	45.15	138.15
71	20	R. Graham	107.50	40.75	44.70	192.95
72	21	J. McDougall	38.70		55.50	94.20
73	22	B. Stewart	113.10	52.50	34.50	200.10
74	23	E. Walker		63.00	23.40	86.40
75	24	R. Abbott	103.45			103.45
76	24	R. Rowe	31.20	53.70	15.00	99.90
77	26	E. Rogers			49.65	49.65
78	26	J. Hayes	67.35	55.00		122.35
79	27	G. Morrison		66.00	89.15	155.15
80	28	H. McConnell	181.35			181.35
81	29	Orris Turner Co.	119.50			119.50
82	30	J. Beck	39.00	31.25	43.08	113.33
			964.30	474.60	469.36	1908.26
		Accts. Rec. 1908.26				
		Choc. Trading		964.30		
		Bon Bon "		474.60		
		Taffy "		469.36		

SET VI—BILLS RECEIVABLE

No. Recd.	Acct. Cr.	Due	Amt.	A/c Rec.	Disposed of
1 May 1	J....	May 22...	200.		M. 22 Ck.
2 " 1	J.....	" 27...	150.		" 27 "
3 " 4	R. Abbott.....	" 17...	75.60	75.60	" 17 "
	Accts. Rec. Cr.....			75.60	
4 May 23	R. Graham.....	Ju. 10.....	202.32	202.32	Ju. 12 Ck.
5 " 24	J. Beck.....	" 15.....	53.00	53.00	" 17 "
	Accts. Rec. Cr.....			255.32	

SET VII—BILLS RECEIVABLE

6 Ju. 6	H. Curtis.....	Ju. 13.....	112.08	112.08	Ju. 14 Pd.
7 " 8	Orris Turner Co.....	" 25.....	36.60	36.60	" 27 C.
	Accts. Rec. Cr.....			148.68	
8 Ju. 17	W. R. Boyd.....	July 20....	85.00	85.00	
9 " 27	W. R. Boyd.....	" 18....	176.85	176.85	
	Accts. Rec. Cr.....			261.85	

SET VI—BILLS PAYABLE

No. Given	Acct. Dr.	Due	Amt.	A/c Pay	Paid
1 May 1	J.....	Ju. 12	275.00		Ju. 12 C.
2 " 1	J.....	May 10 ...	220.00		M. 10 C.
	Accts. Payable Dr.....			00.00	

SET VII—BILLS PAYABLE

3 Ju. 16	Standard Ref. Co...	Ju. 25	260.24	260.24	Ju. 24 C.
4 " 30	" " "	July 9	149.47	149.47	
	Accts. Payable Dr.....			409.71	

PAY ROLL

May 15

General Wages.....	101.67
Biscuit "	252.60
Conf. "	252.30
Shippers "	35.10
Salesmen's "	90.
Wages Cheque	731.67

May 31

General Wages.....	103.33
Biscuit "	271.50
Conf. "	267.75
Shippers "	37.80
Salesmen's "	90.
Wages Cheque	770.38

June 15

General Wages.....	101.67
Chocolate "	263.66
Bon Bon "	182.97
Taffy "	84.26
Shippers "	35.10
Salesmen's "	90.
Wages Cheque	757.66

June 30

General Wages.....	101.67
Chocolate "	263.21
Bon Bon "	182.93
Taffy "	83.92
Shippers "	35.10
Salesmen's "	90.
Wages Cheque	756.83

SET VI CASH DR.

May			Gen.	A/c Rec.	C. Dis.	Bk. Dr.
1		On hand	73.50			
1		" deposit..				1926.50
1	Shareholders.	Call No. 1...	6000.00			
1		Deposit				5918.11
2	A. W. Gage ..	Full of acct.	214.20	214.20		
3	H. McConnell.	" " "	156.10	156.10		
3		Deposit				443.80
4		Exchange...				.32
5	W. R. Boyd...	On acct.....	147.50	147.50		
6	J. Hayes	" "	250.00	250.00		
	May 6					
	On hand	397.50				
	" deposit	6044.91				

CASH CR. SET VI

May			Gen.	A/c Pay.	C. Dis.	Exp.	Bk. Cr.
1	W. Thompson.	Excess	44.67				
1	H. Brown.....	"	37.22				
1		Deposit ...	5918.11				
1		Stationery				15.00	45.00
1		Insurance.				90.00	90.00
1	Churchill	Trav. Exp.					15.00
1	Summers	" "					15.00
2	Freight	Inv. 1					15.00
2	"	" 2					20.00
3	"	" 3					10.00
8	"	" 4					2.50
3	Box & Ship'g..	Boxes					125.75
3	Freight	Inv. 5					1.50
3		Deposit ...	443.8				—
4	Goldie M. Co..	On acct....		1323.00	27.00		1323.00
4	Repairs	Bis. Dept..					15.20
4	Freight	Inv. 6					5.00
4	Bis. Material .	Duty					15.00
4	Cal. Fruit Co..	Inv. May 4		63.84			63.84
4	F. Davidson & Co.	Inv. " 4		67.50			67.50
5	Stand. Ref. Co.	On acct....		250.00			250.00
5		Exchange.				.31	.31
5	Goldie M. Co..	Bill Ap. 27.		160.72	3.28		160.72
5	Freight	Inv. No. 8.					3.50
8	Churchill	Trav. Exp.					13.00
8	Summers	" "					13.00

CASH DR.

May		Gen.	A/c Rec.	C. Dis.	Bank. Dr.
8	J. Beck .....Bill M. 2...	26.05	26.05	.40	
8	H. McConnell. " " 2...	51.30	51.30	.78	
8	Deposit ...				474.16
9	W. R. Boyd...Bill M. 3...	28.31	28.31	.58	
10	Orris Turn. Co. " " 5...	26.20	26.20		
12	E. Walker.... " " 5...	101.02	101.02	2.06	
13	R. Abbott.....Full	145.50	145.50		
13	R. Rowe..... "	63.30	63.30		
13	J. W. Riddell. "	21.30	21.30		
13	A. W. Gage... "	62.94	62.94		
13	Deposit ...				383.55
		7367.22	1293.72	3.82	9146.44

CASH CR.

May		Gen.	A/c Pay.	C. Dis.	Exp.	Bank. Cr.
8	Stand'd Ref. Co. Bill Ap. 30.		229.24	7.09		229.24
8	Deposit ...	474.16				
8	Exchange.	.69			.69	
9	Stand'd Ref. Co. Bill M. 1 ..		175.25	9.22		175.25
9	Gordon, King Co. " " 1 ..		10.14	.31		10.14
9	Exchange.				.32	.32
9	Freight .....Inv. 11	1.25				
10	Goldie M. Co. .. " May 2..		302.58	6.17		302.58
10	Exchange.				.38	.38
10	B. Pay'le.....No. 2					220.00
10	Freight .....Inv. 12 & 13					30.00
12	Repairs .....Conf. Dept.					10.25
13	Bis. Material ...Duty.....	13.44				
13	Deposit ...	383.55				
13	Exchange.	.33			.33	
15	Churchill .....Trav. Exp.					13.50
15	Summers ..... " "					13.50
15	Wages .....731.67.....					
	General ...					101.67
	Biscuit					252.60
	Conf.....					252.30
	Bx. & Ship.					35.10
	Salesmen .				90.00	90.00
	On hand	7317.22	2582.27	53.07	227.03	4006.65
	" deposit	50.00				5139.79

SET VI CASH DR.

May		Gen.	A/c Rec.	C. Dis.	Bk. Dr.
15	On hand ..	50.00			
15	" deposit				5139.79
17	E. Rogers.....Sale of 8th	49.12	49.12	1.52	
17	B. Rec..... ....No. 3.....	75.60			
18	E. Walker .....Bill of 9th.	49.29	49.29	1.01	
18	B. Stewart..... " " 9th.	35.63	35.63	.73	
19	J. McDougall... " "10th.	39.63	39.63	.81	
22	B. Rec..... ....No. 1.....	200.00			
22	Int. and Disc....On B.R.$_1$..	1.27			
24	E. Rogers.....Bill 13th...	40.43	40.43	.82	
24	Deposit ...				490.47
25	B. Stewart.....Bill 15th...	61.12	61.12	1.25	
26	Orris Turner Co. " 16th...	30.00	30.00		
27	J. McDougall... " 19th...	35.68	35.68		
27	W. J. Riddell...Full.....	35.85	35.85		
27	R. Rowe ..... "	256.50	256.50		
27	B. Rec..... ....No. 2.....	150.00			
27	Int. and Disc....On B.R.$_2$..	.81			
27	Deposit ...				277.31
29	W. R. Boyd.....Bill 20th...	41.98	41.98	.86	
29	B. Stewart..... " 20th...	92.51	92.51	1.89	
30	Deposit ...				134.27

CASH CR. SET VI

May		Gen.	A/c Pay.	C. Dis.	Exp.	Bk. Cr.
16	Sanford Bros. Bills 3 & 4th		126.35	6.65		126.35
16	King & Co... " 6th....		52.38	1.62		52.38
17	Standard Ref. Co..... " 8th....		202.35	10.65		202.35
17	Goldie M. Co. " 8th....		78.40	1.60		78.40
17	Exchange.				.35	.35
18	Sanford Bros. Bill of 8th..		44.65	2.35		44.65
19	Cal. Fruit Co. " "10th .		98.78	2.02		98.78
19	Exchange..				.25	.25
20	Box and Ship. Boxes.....					50.75
20	Freight .....Inv. 15.....					6.25
22	Churchill ....Trav. Exp.					18.00
22	Summers .... " "					18.00
22	Repairs .....Conf..... ...	4.25				
22	Stationery .	4.75			4.75	
24	Freight .....Inv. 16.....					11.50
22	Deposit	490.47				
24	Exchange .	.50			.50	
26	Goldie M. Co. Inv. of 18th		73.99	1.51		73.99
27	Exchange..				.10	.10
27	Deposit	277.31			—	—
27	Exchange..	.30			.30	
29	Churchill ....Trav. Exp.					20.00
29	Summers .... " "					20.00
30	Ht., Lt. Pr....City El. Co.					175.00
30	Deposit	134.27				
30	Exchange..	.22			.22	

SET VI CASH DR.

May		Gen.	A/c Rec.	C. Dis.	Bk. Dr.
	May 20				
	On hand 299.27				
	" deposit 4479.28				
	May 27				
	On hand 333.35				
	" deposit 5125.47	1245.42	767.74	8.89	6041.84
31	On hand	333.35			
	" deposit				4274.36
		333.35			4274.36

CASH CR. SET VI

May		Gen.	A/c Pay.	C. Dis.	Exp.	Bk. Cr.
31	Wages $770.38					
	General....					103.33
	Biscuit.....					271.50
	Conf.					267.75
	Box & Ship.					37.80
	Salesmen ..				90.	90.
		912.07	676.90	26.40	96.47	1767.48
	On hand	333.35				
	On deposit.....					4274.36
31	Dividend ....No. 1, $200..					
	Thompson .					65.00
	Brown					40.00
	Carter					20.00
	Foster					20.
	Berlett.....					20.
	Packard ...					20.
	Wilson.....					15.
	Balance.....On hand ...	333.35				200.00
	On deposit.					4074.36

SET VII—CASH BOOK JUNE

June 4	On hand	416.85	On deposit		8739.36
" 11	" "	50.00	"	"	9134.43
" 15	" "	420.94	"	"	8130.10
" 18	" "	50.00	"	"	8867.04
" 25	" "	50.00	"	"	8550.94
" 30	" "	50.00	"	"	8180.68

MATERIAL LEDGER—TRIAL BALANCE

Accounts	June 15		June 30	
Sugar	564.06		405.48	
Glucose	264.26		236.07	
Nuts	316.91		182.29	
Flavoring	39.80		55.08	
Chocolate	137.96		210.29	
Cream		14.50	—	
Butter	16.21		14.53	
Controlling acct.		1324.70		1103.74
	1339.20	1339.20	1103.74	1103.74

SETS VI & VII—ACCOUNTS RECEIVABLE

	May 15	May 31	June 15	June 30
Abbott	—	38.40	89.05	103.45
Beck	53.00	39.90	185.38	113.33
Boyd	—	—	261.85	—
Curtis	28.08	112.08	70.13	208.28
Gage	—	72.76	—	—
Graham	202.32	191.25	240.50	—
Hayes	64.69	87.49	105.03	227.38
Morrison	199.44	375.02	60.42	215.57
McConnell	—	204.30	235.40	300.45
McDougall	40.44	82.08	—	—
Orris Turner Co.	—	36.60	—	119.50
Riddell	—	55.50	—	—
Rogers	91.89	35.40	35.40	49.65
Rowe	—	78.30	71.70	99.90
Stewart	98.73	—	132.30	200.10
Walker	50.30	108.84	52.80	86.40
	828.89	1517.92	1539.96	1724.01

SETS VI & VII—ACCOUNTS PAYABLE

	May 15	May 31	June 15	June 30
California Fruit Co.	100.80	—	—	—
Goldie Milling Co.	80.00	—	—	—
Gordon, King & Co.	54.00	—	—	90.00
Sanford Bros.	180.09	—	—	—
Standard Ref. Co.	213.00	399.43	673.37	399.43
	627.80	399.43	673.37	489.43

SET VI—GENERAL LEDGER—TRIAL BALANCE

	May 15		May 31	
Accts. Rec.	828.89	—	1517.92	—
Bills "	425.60	—	225.32	—
Cash	50.00	—	333.35	—
Bank	5139.79	—	4274.36	—
Bills Pay'le		275.00		275.00
Accts. Pay.		627.80		339.43
Capital Stk.		20000.00		20000.00
Churchill	16.50		22.50	
Summers	16.75		21.00	
Disc. off Pur.		53.07		26.40
Disc. off Sales	3.82		8.89	
Biscuit Wages	252.60		524.10	
Conf. "	253.30		520.05	
Box and Shipping	560.85		649.40	
Biscuit Material	2431.00		2761.25	36.43
Biscuit M'f'g	—		—	
" Trading	1800.00	983.31	1802.76	2200.29
Conf. Material	1149.33		1311.76	16.64
" M'f'g	—		—	
" Trading	400.00	375.32	401.06	879.32
Real Estate	4000.00		4000.00	
Plant	4667.		4667.	
Repairs	25.45		29.70	
Ht., Lt., Pr.	—		175.00	
Int. and Disc.	.83		.83	2.08
Trav. Expense	49.75		115.50	
Bad Debts	—	84.34	—	84.34
General Exp.	227.03	.32	323.50	.32
General Wages	101.67		205.00	
	22399.16	22399.16	23920.25	23920.25

SET VII—GENERAL LEDGER—TRIAL BALANCE

	June 15		June 30	
Cash	420.94		50.00	
Bank	8130.10		8180.68	
Accts. Rec.	1539.96		1724.01	
Bills "	36.60		261.85	
Accts. Pay.	—	673.37	—	489.43
Bills "	—	—	—	149.47
Churchill	23.75	—		25.10
Summers	22.20	—	—	25.10
Cap. Stock		20000.00		20000.00
Disc. off Pur.		15.18	—	25.70
" " Sales	6.91	—	8.69	—
Choc. Wages	263.66	—	263.21	—
Bon Bon "	182.97	—	182.93	—
Taffy "	84.26		83.92	—
Box and Shipping	271.00		549.55	201.00
Plant	3500.	—	3500.90	17.50
Choc. M'f'g	238.96	—	382.01	—
Bon Bon M'f'g	106.93	—	192.25	—

SET VII—GENERAL LEDGER—TRIAL BALANCE

Continued

Taffy M'f'g	222.04	—	333.57	—
Choc. Trading	750.00	756.23	1479.50	1720.53
Bon Bon "	—	334.23	463.24	808.83
Taffy "	450.00	417.40	931.28	886.76
Real Estate	4000.00	—	4000.00	
Repairs	—	—	10.00	
Material	1324.70	—	2579.50	1475.76
Ht., Lt., Pr.	25.00	—	101.25	25.00
Trav. Expense	63.55		159.70	79.35
Gen. Expense	238.73	16.50	357.19	159.98
Gen. Wages	101.67		101.67	
Bad Debts	—	—	—	15.40
L. and Gain	208.98		208.98	
	22212.91	22212.91	26104.91	26104.91

SET VI—FINANCIAL STATEMENT MAY

BISCUIT MATERIAL

On hand May 1		1200.00	On hand May 31	800.
Purchases	1561.25			
Less disc.	54.13	1507.12	Material used	1907.12

BISCUIT MANUFACTURING

Material used		1907.12		
Wages		524.10		
Factory Expenses				
Box and Ship	491.52			
Ht., Lt., Pr.	58.33			
Fac. Depn.	31.11			
Repairs	19.80	600.76	Cost of Gds. M'f'd	3031.98

BISCUIT TRADING

On hand May 1		1800.00	Sales	2200.29
Cost of Gds. M'f'd.		3031.98	Less disc.	9.05
		4831.98		2191.24
Less Inv. May 31		3300.		
Cost of Gds. Sold		1531.98		
Gross Profits		659.26		

CONFECTIONERY MATERIAL

On hand May 1		600.	On hand May 31	750.
Purchases	711.76			
Less disc.	25.34	686.42	Cost of Material used	536.42

SET VI—FINANCIAL STATEMENT—Continued

CONFECTIONERY MANUFACTURING

Material used		536.42		
Wages		520.05		
Factory Exp.....				
Box and Ship.....	122.88			
Ht., Lt., Pr.....	58.33			
Fac. Depn.....	15.56			
Repairs	9.90	206.67	Cost of Gds. M'f'd.....	1263.14

CONFECTIONERY TRADING

On hand May 1	400.	Sales	879.32
Gds. M'f'd.....	1263.14	Less Disc.....	3.66
	1663.14		875.66
Less Inv. M. 31	1200.		
Cost of Gds. Sold	463.14		
Gross Profits.....	412.52		

GENERAL TRADING

Biscuit Cost	1531.98	Biscuit Sales.....	2191.24
Conf. "	463.14	Conf. "	875.66
Gross Profits	1071.78		

PROFIT AND LOSS

Selling Expenses .			Gross Profits	
Salesmen	180.		Biscuits.....	659.26
Trav. Exp.....	132.	312.00	Confectionery	412.52
Maintenance				
Ht., Lt., Pr.....	58.34			
Ins.....	7.50	65.84		
Administration...				
Office Exp	49.75			
" Salaries	205.			
Sundries	3.43			
	258.18			
Less Gain Int.....	1.25	256.93		
		634.77		
Balance down		437.01		
Net Profits.....			Balance down.....	437.01
Dividend No. 1....		200.00	Reserve for B. Debts...	84.34
Balance, Profit and Loss		321.35		

SET VI—FINANCIAL STATEMENT—Continued

BALANCE SHEET

Plant	4667.		Accts. Pay		399.43
Less	46.67	4620.33	Bills "		275.
Goods		4500.	Trav. Expense		16.50
Material		1550.			
Boxes		35.			
Insurance		82.50			
B. Rec		255.32	Div. No. 1	200.	
A/c "		1517.92	Bal. Pr. and Loss	321.35	
Cash		333.35	Cap. Stk	20000.	
Bank		4274.36			20531.35
R. Estate		4000.			
Churchill		22.50			
Summers		21.			

MATERIAL USED JUNE 15

		Choc.	Bon Bon	Taffy
Sugar @	4.8748	53.42	57.23	74.87
Glucose	3.1253	15.07	6.43	20.50
Nuts	28.97	59.38	25.63	109.50
Flavoring	3.92	3.78	3.39	5.66
Chocolate	22.71	91.06	—	—
Cream	1.00	16.25	14.25	—
Butter	23.49	—	—	11.51
		238.96	106.93	222.04
Less discounts		6.39	2.86	5.93
Net Cost		232.57	104.07	216.11

MATERIAL USED JUNE 30

		Choc.	Bon Bon	Taffy
Sugar @	5.4760	88.33	101.03	111.87
Glucose	3.64196	25.09	11.95	31.94
Nuts	29.0118	112.42	51.79	165.95
Flavoring	3.890	5.60	5.48	7.25
Chocolate	22.5675	128.07	—	—
Cream	1.00	22.50	22.00	—
Butter	24.00	—	—	16.56
		382.01	192.25	333.57
Less discounts		10.82	5.44	9.44
Net Cost		371.19	186.81	324.13

COST FOR JUNE 15

	Choc. Dept.	B. Bon Dept.	Taffy Dept.
Material	232.57	104.07	216.11
Wages	263.66	182.97	84.26
Fac. Expense	79.09	79.08	79.08
Gen. Expense	150.71	95.59	99.85
	726.03	461.71	479.30
Goods Produced	2191 lbs.	1474 lbs.	2558 lbs.
	cents	cents	cents
Average cost per lb. by dep'ts	33.55	32.00	18.73

NOTE 1.—Inventories, Box and Sh., say $70; Plant depn. ½% on $3500; Trav. Exp. ½ wk. 16.00; Insurance ½ mo. 3.75.

2.—The Factory expenses have been divided equally, and the General expenses on the basis of Factory cost, *i.e.*, material + labor + Factory Expense.

This basis of division is by no means accurate, but it is simple and easy of application. A more accurate basis of division of Factory expenses is Factory wages.

For a discussion of the subject the teacher is referred to books on cost accounting, *e.g.* Expense Burden, by A. H. Church, published by the Engineering Magazine, New York.

COSTS JUNE 30

	Choc. Dept.	Bon Bon Dept.	Taffy Dept.
Material	371.19	186.81	324.13
Wages	263.21	182.93	83.92
Factory Exp	99.27	99.24	99.23
Gen. Exp	145.90	92.97	101.66
	879.57	561.95	608.94
Goods Produced	3266 lbs.	2347 lbs.	3500 lbs.
	cents	cents	cents
Average Cost per lb. by dep'ts	26.93	23.94	17.39

COST FOR MAY

	Biscuit Dept.	Conf. Dept.
Material	1907.12	536.42
Wages	524.10	520.05
Factory Exp	600.76	206.67
Gen. Exp	448.09	186.68
Fac. Exp. on Fac. Wages	114.63%	39.74%
Gen. " " " "	85.49%	35.62%

The General expense, not deducting the reserve at the beginning for bad debts, is 634.77, and this has been divided on the basis of Factory cost.

SET VII—PROFITS BY DEPTS

	Choc.	Bon Bons	Taffy
On hand Ju. 1	750.00	—	450.90
Cost Ju. 15	726.03	461.71	479.30
" Ju. 30	879.57	561.95	608.94
Total Cost	2355.60	1023.66	1538.24
On hand Ju. 30	1263.43	375.85	730.48
Cost of Gds. sold	1092.17	647.81	807.76
Sales Ju. 15	756.23	334.23	417.40
" Ju. 30	964.30	474.60	469.36
	1720.53	808.83	886.76
Less disc	7.86	3.69	4.05
Net Sales	1712.67	805.14	882.71
Cost	1092.17	647.81	807.76
Net Profits	620.50	157.33	74.95

BALANCE SHEET JUNE 30

Assets			Liabilities	
Cash		50.	Appn. for B. Debts	32.64
Bank		8180.68	Accts. Pay	489.43
Accts. Rec		1724.01	Bills "	149.47
Bills "		261.85	Churchill	25.10
Choc. Mfd. Gds		1263.43	Summers	25.10
B. Bons " "		375.85		
Taffy " "		730.48		
Boxes, &c		135.50		
Material		1103.74		
Plant	3500.			
Less	35.	3465.	Capital Stock	20000.00
Real Estate		4000.	Dividend No. 1	200.00
Insurance		75.	Bal. Profit and Loss	443.80
		21365.54		21365.54

PERCENTAGES FOR JUNE

	Chocolate		Bon Bons		Taffy	
	Ju. 15	Ju. 30	Ju. 15	Ju. 30	Ju. 15	Ju. 30
Wages	263.66	263.21	182.97	182.93	84.26	83.92
Fac. Exp	79.09	99.27	79.08	99.24	79.08	99.23
Rate % on Wages	29.99	37.71	43.22	54.25	93.85	118.24
Gen. Expense	150.71	145.90	95.59	92.97	99.85	101.66
Rate % on Wages	57.16	55.43	52.24	50.82	118.50	121.13

TESTS JUNE 30

	No. 1	No. 2	No. 3
Material	7.396	5.333	7.883
Wages	6.833	4.666	7.992
Fac. Exp	2.576	1.759	9.449
Gen. Exp	3.787	2.586	9.580
	20.592	14.344	34.904
Produced	52 lbs.	44 lbs.	105 lbs.
Cost per lb	39.42 cts.	32.6 cts.	33.24 cts.

EXERCISES · Page 145-6

No. 1	Gross Profits.....	26465	Net Profits.....		18990
No. 2	" "	53400	" "		23519
No. 1	Rate on wages (*a*) Workshop Exp. 12.58% (*b*) Gen. Exp. 34.64				
No. 2	" " (*a*) " " 27.288 (*b*) " "				50.645
No. 2 *d*.	Prime Cost..143.16	Complete Cost..224.70	S.P..256.80		

TRIAL BALANCE—SET VIII

J. D. Williams...		5000.00
Expense	35.60	
Office Furn	184.85	
Commission		494.32
C. E. Glover		312.12
Mdse.....	1500.75	1557.25
Rent	50.00	4.20
Shipt. to Morgan	242.50	295.
" " Warner	187.40	204.
Shipt. to City M. Co.....	1019.30	1543.80
F. W. Harding & Co.....	719.94	
Smith Cons't No.1		632.66
T. R. Simpson ...		196.80
J. Stevenson & Br.....	1368.20	
W. Harris & Co.	434.25	
Wages	29.30	
W. G. Brown		1000.
Int. and Disc.. ..	1.40	
B. Pay'le.....		297.
Cash	3402.11	
Bank.....	2361.55	
	11537.15	11537.15
Net Gain.....		895.10
Net Capital.....		5895.10

NOTE—Com. earned on Smith's Consgt 97.88, is not included in the above.

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